INTERNATIONAL Herald Tribune

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0,348 **R PARIS, FRIDAY, SEPTEMBER 12, 1980 Established 1887

ER — PARIS: Friday, cloudy with rain. Temp.
NDON: Friday, cloudy with rain. Temp. 14-17
IEL: Rough. ROME: Friday, fair. Temp. 21-28
URT: Friday, cloudy with showers. Temp. 12-
YORK: Friday, fair. Temp. 18-28 (64-82).
IONAL WEATHER DATA — PAGE 14

Algeria 4.00 Din. | India Rs. 10 | Nigeria 70 K.
Austria 13 S. | Iran 125 Rials | Norway 4.00 N.Kr.
Bahrain 0.530 Din | Israel 1.060.00 | Oman 0.600 Rials
Belgium 26 B.Fr. | Italy 600 Lire | Portugal 30 Esc.
Canada C.$ 1.10 | Jordan 325 Fils | Qatar 5.50 Rials
Cyprus 350 Mills | Kenya Shs. 13.00 | Saudi Arabia 5.00 Rials
Denmark 5.00 DKr. | Kuwait 400 Fils | Spain 60 Ptas.
Egypt 75 P. | Lebanon £3.25 | Sweden 4.00 S.Kr.
Eire 30 P. | Libya L.Din. 0.25 | Switzerland 1.70 S.Fr.
Finland 4.00 F.M. | Luxembourg 26 L.Fr | Tunisia 0.375 Din
France 3.50 F. | Madeira 32.5 Esc. | Turkey T.L. 65.00
Germany 1.80 D.M. | Malta 22 Cents | U.A.E. 6.00 Dirh
Great Britain 25 P. | Morocco 3.50 Dh. | U.S. Mil (Eur.) 50.50
Greece 35 Drs. | Netherlands 1.90 Flor. | Yugoslavia 33 D

...S. Gets ...lo Plan ...r Arms

...ral Norway ...ge Offered

...onard Downie Jr.

...N, Sept. 11 (WP) — The ...n government has com... itself to stockpiling heavy ...s and other military ... in Norway for U.S. ...who would be airlifted ...e event of conflict with ... Union.

...mal Norwegian proposal, ...igh-level talks involving ... and defense officials in ...n last week, advanced ...ed negotiations between ...countries that the Carter ...ation is anxious to com... to earmark money for ...piling in the current de... get.

... to final agreement on ...e numbers and kinds of ...t and its cost, Norway is ... store U.S. jeeps, trucks, ... anti-tank missiles and ...vy equipment for defen... by a special brigade of ...00 Marines who would be ...e first NATO reinforce... shed to Norway if the ... attacked.

...ilitary experts will now ...e plan closely and report ...he Norwegians by Octo... ough Oslo expects to re... ...inal plan this autumn, of... ...d the government is com... stockpiling in principle.

Alternative Site

...y, which shares a 120... ...-kilometer) border with ...t Union at its northern ...nsidered the key to de... NATO's northern flank. It ...p control sea-lanes to the ...tlantic from Eastern Eu... northern Russia, where ...ians have increased their ...rces, including nuclear... ...bmarines, in recent years. ... proposal, the Norwegian ...nt suggested stockpiling ...equipment in the Tronde... ...n of central Norway as an ...ve to northern Norway. ...ilitary men believe any ...attack would come. As ...this alternative, Norway ...end about $500 million to ...e stocks of its own mili... ...pment in the north for its ...ments in time of war.

... a compromise designed ... dissent in Norway over ...g equipment for U.S. ...hich became a more sensi... ... than expected after the ...nt supported the NATO ... to deploy Cruise missiles ...n Europe. Although none ...issiles will be based in ... the government's deci... ... made over opposition ... left wing of the Labor ... Premier Odvar Nordli and ...rwegians traditionally op... ...nuclear weapons.

...rt of a careful strategic ...among Norway and its ...eighbors because of their ...ximity to the Soviet Un... way has a policy of not ...nuclear weapons or for... ...ps to be stationed on its ...me of peace. But to keep ...se credible it has been ...nce the 1950s to maintain ...d stock equipment that ... used by NATO planes, ...d troops in a war.

...y already has entered into ...its to store in depots at ...f its air bases sizable ... of fuel, maintenance ...nt and ammunition for ...use by U.S. and other al... ...itary planes. And it has ...o stockpile equipment for ...numbers of British and ...n troops earmarked for ...einforcement in Norway.

...gian and U.S. military of... ...ree that it is too risky to ...n U.S. reinforcements ar...

...inued on Page 2, Col. 6)

U.S.-China Trade Edges Nearer Military Hardware

By Jay Mathews

PEKING, Sept. 11 (WP) — The Carter administration has approved more than 400 export licenses for the sale of advanced U.S. electronic gear and military support equipment to China, the head of a U.S. Defense Department delegation reports.

Undersecretary of Defense William Perry also said that he had told Chinese officials here that Washington "would look favorably" on Chinese purchase of a geophysical data computer with some military application that is more sophisticated than anything so far sold to the Soviet Union. In turn, Mr. Perry said, the Chinese had indicated willingness to sell to the United States scarce metals such as titanium, vanadium and tantalium used to make aircraft.

Mr. Perry's talks here appear to underline the willingness of both sides to explore their military relationship and its potential impact on adversaries such as the Soviet Union, without actually forging any kind of alliance. The Chinese hope they will pave the way for the day when they can buy U.S. arms.

Mr. Perry, leading a two-week tour of Chinese military installations in Peking and other cities, said the Chinese leaders appeared pleased by the progress in Chinese-American military exchanges but still pressed for an end to the U.S. ban on sale of lethal weapons.

Range of Items

The 400 items so far cleared for export by officials in Washington range from small electronics gear to construction of a multimillion dollar plant for production of American-designed helicopters in the northeastern Chinese city of Harbin.

The new Carter administration policy allows American companies to sell China what is called "dual use" technology, meaning equipment like computers that have both civilian and military uses. Transport aircraft, radar systems and communications gear may also be sold to China, but lethal weapons are banned.

• China's legislature, the National People's Congress, has begun to display new vigor. Page 5.

On the subject of buying tanks, anti-tank weapons or advanced fighters, apparently high on Peking's shopping list, the Chinese have been "very polite to us," Mr. Perry said. "They have not subjected us to what I would call pressure. They have simply restated the point ... that they are looking forward to the day when our policy guidelines are broadened to encompass transfer" of arms.

He said talks began yesterday on possible Chinese sales of titanium and other metals useful in airplane manufacture. He said the Chinese have "vast supplies" of the lightweight, heat-resistant metals, which are scare in the United States, and that they might negotiate long-term supply contracts.

Mr. Perry, who is the Pentagon official in charge of research and development, said that the talks were in a very preliminary stage and that he could not estimate how much metal the Chinese were willing to sell. Officials traveling with Mr. Perry said this would represent the first military-related sales by China to the United States.

Computer System

A new major computer system to be made available to the Chinese, Mr. Perry said, is designed for analyzing data from seismic surveys in the search for oil and other useful minerals. The supplier, Western Geophysical Co. of Houston, has tried for more than a year to secure approval for sale of computers and associated technology to China. Up to now they have been stymied by the Carter administration's former policy of not giving the Chinese more than is given the Russians. Officials noted that the sale must still be cleared by American allies in Western Europe.

Fewer than 20 of the export licenses issued for sales to China involve military support equipment such as trucks and helicopters, officials said. These appear to include a project by Bell Helicopter Textron Inc., which has sold eight transport helicopters to China, to set up a factory in Harbin in cooperation with the Chinese.

Washington has reportedly granted Lockheed permission to negotiate commercial sale of C-130 transport planes, used also by U.S. armed forces. Boeing has permission to pursue talks on sales of Ch-47 Chinook helicopters.

The Chinese, who have been slow to buy weapons abroad and do much window shopping, appear to want to learn as much about new weapons technology as possible without buying too many actual weapons. There have been few sales by American companies. Mr. Perry said "we have encouraged the Chinese to move from talks to action in their negotiations with U.S. industry about imports of American technology."

Mr. Perry said his group will also visit electronics, computer and heavy industry facilities.

New Russian Bullet Said to Maim Rebels

By Michael T. Kaufman

NEW DELHI, Sept. 11 (NYT) — Soviet soldiers in Afghanistan are using a new assault rifle that causes wounds similar to those resulting from soft-nosed or dumdum bullets that are outlawed by international convention, according to diplomatic sources.

Some of the 85,000 Soviet troops in Afghanistan are being issued the AK-S rifle, which is described by the diplomats as a new version of the AK-47, the standard Soviet field weapon. The sources in New Delhi said the effect of the impact of bullets fired from this weapon is similar to so-called dumdum bullets, which are constructed to burst on impact, causing gaping wounds and great loss of blood. The fragmenting bullets were originally named after the Dum-Dum arsenal near Calcutta, where they were first manufactured for use by British units in the 19th century.

The diplomats added that another weapon recently employed by the Russians in Afghanistan is a cluster bomb filled with thousands of needle-sharp arrows. The device scatters the needles over a wide area, wounding people and animals indiscriminately.

(In addition, the U.S. State Department said last month that it found it "highly likely that Soviet forces have used some form of chemical agents in their efforts to suppress Afghan resistance," and it cited refugee reports to support that belief. The Soviet Union has repeatedly denied such reports.)

The introduction of these devices to complement the helicopter gunships, tanks, half-tracks and highly mobile artillery, already vastly deployed, has come amid what the diplomats viewed as signs of further deterioration in the Afghan Army and greater involvement by the Russians. They placed the strength of Afghan units at no more than 35,000 men and said the morale and fighting capability of Afghan Army forces is low and getting worse.

The Afghan units are poorly equipped compared to the Soviet forces, said the diplomats, who added that some of the Afghans have been forcibly recruited. They said that some of these recruits were as young as 15, and that others in the army are kept from desertion by fear of reprisals to their families.

Finally, the diplomats said that 80 percent of the officer corps in the Afghan armed forces are members of the Khalq (People's) faction, the wing of the ruling party that has fallen into disfavor and whose civilian leaders have been purged and effectively exiled as diplomats to such countries as Mongolia.

In addition to the increased Soviet role in pursuing the war against Afghan guerrillas, there has also been a large buildup of Soviet civilian advisers, whose numbers were estimated in the tens of thousands by the diplomats. In each of several Kabul suburbs there are more than a thousand families of Soviet military and civilian advisers occupying entire housing developments, the sources reported, adding that Russians are filling high posts in every government ministry.

Furthermore, Soviet citizens were reported to be controlling the country's telecommunications and serving as editors of Kabul's English-language and Dari-language daily newspapers.

More Advisers Reported

NEW DELHI, Sept. 11 (UPI) — Additional military advisers, including Cubans, have arrived in Afghanistan and are taking part in an effort to bolster the Afghan Army with volunteer forces, Afghan and diplomatic sources said today.

An estimated 1,000 Soviet civilians and 100 Cuban civilians have arrived in recent weeks to advise the Afghan government, diplomats said.

5 Die in Rioting In Indian City

NEW DELHI, Sept. 11 (UPI) — Paramilitary troops and police with orders to shoot to kill have taken up positions in the streets of Moradabad, where a fresh flare-up of Hindu-Moslem violence left five persons dead, reports said today.

Officials in Lucknow, capital of Uttar Pradesh State, where Moradabad is located, said rioters fought with Molotov cocktails, guns, rocks and iron bars yesterday. Two persons died when police fired into crowds and three were killed in clashes between warring Moslem and Hindu groups, the officials said.

Moradabad, 100 miles southeast of New Delhi, was placed under indefinite curfew, they said. Trouble started a month ago by the reported sighting of a pig on a Moslem prayer ground, considered an insult in the Islamic religion.

Associated Press

FIAT AND FIST — Workers demonstrated yesterday before Fiat's Mirafiori plant in Turin during a brief strike called to protest the automaker's plans to lay off 12,000 to 15,000 employees.

For Moscow, the Bad News Is 'Encirclement'

Poland, Camp David and Moslem Upsurge Are Seen Against a Menacing Background Of China-Japan-U.S. Alliance in East Asia

By Dusko Doder

MOSCOW (WP) — While the crisis in Poland is now bringing into focus internal problems of the Soviet bloc, the daily flow of bad news from countries along the Soviet borders from Norway to Japan suggests a growing sense of isolation here as a result of changes in the balance of forces, especially in Asia.

NEWS ANALYSIS

Coming on top of the deepening morass of Afghanistan, the Polish turbulence appears as a major new obstacle to Soviet foreign policy, which successfully exploited the post-Watergate period of U.S. vacillation.

But deeper changes in the strategic equation in the last two years, coupled with new U.S. assertiveness in foreign affairs, have renewed fears of "capitalist encirclement" — a notion that Nikita Khrushchev abandoned more than two decades ago when he inaugurated the policy of "peaceful coexistence."

According to senior Western diplomats, the two main changes contributing to the erosion of the global Soviet position are the Chinese-Japanese rapprochement in the Far East and the Camp David peace process, which has shut Moscow out from the Middle East.

A third and unexpected element is the revival of Islamic fundamentalism throughout central Asia.

East Asia

As a result, Moscow sees itself surrounded by overtly or covertly hostile forces and left without friends on the vast Asian continent, with the exception of India and Vietnam. But even Russians privately concede that India and Vietnam draw far greater benefits from these ties than the Soviet Union.

Moscow's crucial long-term concern is in East Asia, where it sees the United States using China and Japan to create Asian security arrangements "based on anti-Sovietism."

Japan has entered into this picture as a result of the Chinese-Japanese treaty of peace and cooperation signed two years ago. Increased trade and technological exchanges since then have prompted a flurry of articles, including one by Defense Minister Dmitri Ustinov last week, attacking ties between Peking and Tokyo.

The Russians had an opportunity to prevent the Peking-Tokyo rapprochement had they been prepared to relinquish control over several small islands in the Kuriles chain that they seized at the end of World War II. The Japanese have made their return a precondition to normalization of relations with Moscow.

The Russians found it impossible to do so. Insignificant though the islands may be, their return to Japanese sovereignty would be seen as a precedent for a far more serious territorial dispute with China.

The Chinese have repeatedly denounced what they call "unequal treaties" imposed by the Czars on weak Chinese rulers in the last century. But Chinese territorial claims in this context are small compared to their claim on Mongolia, the large buffer state established by the Russians in 1924 and for all practical purposes a colony of Moscow.

Mongolia was ruled by China from the 17th century to 1911. In 1915, a treaty with Czarist Russia acknowledged Chinese sovereignty over Mongolia, but subsequently Chiang Kai-shek accepted Mongolian independence. Today the Chinese view Mongolia as a military threat because of the presence of Soviet land and air forces there.

While they had long studied the implication of Japan's rapprochement with China, the Russians were angered by the Camp David peace process that re-established U.S. positions in the Middle East and effectively denied Moscow a voice. The Russians had thought of the Middle East in terms of a condominium with the United States even after they were expelled from Egypt. The Arab-Israeli conflict had seemed to assure a substantial role for them in the region.

The loss of Middle East positions and Moscow's overwhelming concern about what it sees as the emergence of an alliance of China, Japan and the United States have produced a sense of strategic vulnerability. This, according to diplomats, was the main reason for the Afghanistan invasion.

There were of course other elements, such as the decline in U.S.-Soviet relations and the apparent collapse of SALT-2, as well as a climate of political instability in Central Asia after the Iranian revolution. But the long-term aim of the intervention, diplomats say, was to neutralize what Moscow sees as Western strategic gains in crucial areas of the world.

In the 1970s the Russians established positions in various parts of Africa and in Yemen, but none of these could compare in importance to the energy resources of the Middle East or the vast human resources of China and the industrial potential of Japan.

Also in this context, it should be noted that the Soviet Union, while it has begun to export military power through Cuban and Vietnamese proxies, remains an old-fashioned empire that regards territories contiguous to its own with greater concern than faraway places.

The Afghanistan push is an effort to break what Moscow sees as a hostile ring around the Soviet Union and to establish a platform from which the Russians can pressure Pakistan, Iran and other countries in the region and expose the West to risks and potential losses in the oil-rich area.

Soviet propaganda exerts pressure on Pakistan every day. Despite reports of Pakistani resistance, it is unlikely that over the long term the Pakistanis will be able to confront the Russians. It already seems clear that the Pakistani military government is headed toward a position in which its security in effect rests on nonalignment, the support of the Moslem world and the goodwill of its neighbors.

Central Asia

Diplomats also see possibilities for the Russians in Baluchistan and Iran. They add that an important aspect of the Soviet intervention was Moscow's willingness to use force to protect its friends. In the world of Central Asia, they say, such actions cut deep, particularly if contrasted with the American unwillingness to protect the shah.

The move was also addressed to Soviet Central Asia, where there are about 50 million Moslems. The surge of Moslem fundamentalism that followed the Iranian revolution was seen as a threat to internal stability in Soviet Central Asia.

What the Soviet leaders did not expect was the sustained and vigorous U.S. opposition that created a change in public attitudes and, more importantly, produced a new U.S. determination to meet Soviet challenges.

Nor did they expect turmoil in their vital back yard, where the Polish crisis has threatened the core of the Soviet political and security system and reminded Moscow that its hold on Eastern Europe is as precarious as ever.

It may come as a surprise to Washington, but the men in the Kremlin seem deeply troubled by adverse events and the threat of a new round in the arms race that would put additional strain on their economy. Their perception of Western intentions seems to have come full circle back to the time when "capitalist encirclement" was the slogan of the day.

Russians Pledge Increased Supply Of Food to Poles

MOSCOW, Sept. 11 (AP) — Soviet President Leonid Brezhnev conferred today with a Polish deputy premier, and Tass later reported agreement on increased Soviet deliveries of food and other products to Poland this year.

"As a result of successful talks between Polish and Soviet delegations on economic matters," Tass said, an agreement was signed on the additional supplies. It gave no details of the products or the financial terms.

In Poland, Communist Party leader Stanislaw Kania has meanwhile disclosed that he spoke with Mr. Brezhnev the day he was selected as Poland's new chief. In a speech delivered Monday in Gdansk and telecast tonight, Mr. Kania said: "Saturday I had a very long and cordial talk with Comrade Brezhnev. He stressed we can be sure that the Soviet Union will give our leadership, Poland, her full support to get out of this trouble."

Today's accord was signed in Moscow by Polish Foreign Trade Minister Ryszard Karski and a Soviet deputy trade minister. It was presumably linked with Mr. Brezhnev's talks with Polish Deputy Premier Mieczyslaw Jagielski, which Tass said were "warm and friendly." It said the talks covered "all-round relations" between the two countries.

Dockworkers

There had been reports during the recent wave of strikes in Poland that Moscow would provide additional food supplies. Demands of the striking workers included calls for better meat distribution.

Mr. Kania said in his speech that Mr. Jagielski would go to Moscow. He also said that East Germany would assist Poland with additional consumer goods.

He said that Soviet and East German dockworkers — "at our request" — helped unload cargo in strike-bound Polish ports last month. He gave no further details.

The Brezhnev-Jagielski meeting was said to be the Soviet president's first with a Polish leader since strikes provoked a shake-up of the Polish leadership. The strikes were settled after officials promised independent trade unions, wage increases, the right to strike and other reforms.

Meanwhile, a commentary published today in Pravda strongly suggested that Poland's Communist leadership had lost the trust of its country's workers.

It said that Polish Communist Party activists meeting throughout the country agreed that "the most important task of the PUWP [Polish Communist Party] now is to restore the confidence of the working class and all the working people in the party."

The article, from Warsaw, was yet another Russian acknowledgement of the depth of discord in Poland during the recent strikes.

• Poland's state-controlled trade union organization has launched a counterattack against the breakaway movements, promoting a sweeping list of reforms. Page 2.

Last night, Soviet television said that the Russians had been following the events in Poland with "understandable alarm."

Today's newspaper commentary, signed by Pravda correspondent O. Lisoto, said that Polish Communists are discussing "vital questions aimed at regulating and normalizing the situation in the country [Poland] ... to eliminate the sources of tension [and] miscalculations."

It also said that the "working class of the country, the Polish workers, these days are resolutely dissociating themselves from the intrigues of anti-Socialist forces, from the schemes of all those who would like to push Poland to the road of renunciation of the achievements of Socialism."

The Pravda commentary was in line with what the Polish Communist Party has been saying itself, thereby shifting the blame for the country's troubles to those who have administered the system, rather than blaming the Communist system itself.

After his arrival here yesterday, Mr. Jagielski held talks with Mikhail Suslov, a member of the Soviet Politburo and the Kremlin's chief ideologist.

Muskie Appeal to Russia

WASHINGTON, Sept. 11 (AP) — Secretary of State Edmund Muskie made an appeal to a Soviet diplomat last week that the Kremlin exercise restraint in dealing with labor unrest in Poland, U.S. officials said today.

The officials, who asked not to be identified, said Mr. Muskie's message was conveyed to the Soviet charge d'affaires in Washington after workers in Polish port cities agreed to end their 18-day walkout.

The State Department spokesman, John Trattner, refused to confirm Mr. Muskie's personal contact with the Soviet diplomat, but acknowledged that discussions were held in Moscow and Washington in which the Russians "were made aware of the U.S. position that restraint was necessary by all outside parties."

Czechs Prepare Aid

VIENNA, Sept. 11 (Reuters) — Czechoslovakia is deeply concerned over Poland's economic situation and is prepared to offer aid to Warsaw, according to Czechoslovak Foreign Trade Minister Andrej Barcak.

Mr. Barcak's comments came at a press conference at the opening yesterday of the Brno Trade Fair, Czechoslovakia's main industrial exhibition.

He said that Czechoslovakia was concerned about the Polish economic situation but considered that Warsaw would be able to overcome the difficulties with its own resources.

Giscard Postpones Visit

PARIS, Sept. 11 (Reuters) — French President Valery Giscard d'Estaing has postponed a visit to Poland at the request of Stanislaw Kania, the new Polish Communist Party leader.

...za Mayor Sees a Sham Israeli Pullout

William Claiborne

... Sept. 11 (WP) — Gaza ...shid Shawa said yester... convinced that Israel has ...started withdrawing from ... Strip with the purpose of ...lly imposing limited an... ...here as an experiment.

...purpose of the unan... retrenchment, Mr. Shawa ... set the stage for a renew... ...estinian unrest in the nar... ...nsely populated strip so ... experiment will be a de... ...ble failure and that perma... ...occupation will become ... to international opinion, ...rly in Europe.

...ink they are unilaterally ...ving now. There are signs ...erywhere, but we are not ... as you might think we ...be. This is a two-edged ...nd I think they are looking ...stification to make the oc... ... permanent," Mr. Shawa said.

He said he has been informed by the military governor in Gaza that 100 of the 150 Israeli civilian officials who work in the military administration of the strip will leave in the next three to four months, and that the remainder will be gradually phased out.

Key Officer Surplanted

Moreover, he said, an Israeli staff officer assigned to oversee a key governmental department, the Interior Office, has been surplanted by an Arab director-general to coordinate the affairs of the various municipalities in the Gaza Strip. Mr. Shawa said he has given instructions to municipal heads not to cooperate with the new Arab director-general.

Dan Pattir, who is Prime Minister Menachem Begin's spokesman, denied that any conscious decision had been made to phase out the Israeli presence in Gaza. "I don't think it's a premeditated policy. If the local indigenous elements can run things without stirring up trouble, then the tendancy is to let them take over what they can. But this isn't a question of unilateral withdrawal in the sense that he [Mr. Shawa] speaks," Mr. Pattir said.

There was no discernible evidence in the Gaza Strip yesterday that the number of troops have been reduced, although Mr. Shawa said he expected the soldiers would be the last to be withdrawn, probably to army bases just inside Israel proper and within minutes driving time to the center of the strip.

The number of Israeli troops here is a closely guarded secret and it is impossible to tell by observation whether any garrisoned troops have been pulled back, because they are visible mostly in small patrols of three or four soldiers.

Suspicions Confirmed

Mr. Shawa said his suspicions were confirmed last week when he was visited by the former foreign minister, Moshe Dayan, who

(Continued on Page 3, Col. 2)

Anglo-Chinese Talks Set

PEKING, Sept. 11 (Reuters) — Britain's foreign secretary, Lord Carrington, will make an official visit to China Oct. 2-6 for talks with Chinese leaders, informed sources said today. He will also visit Japan and Hong Kong.

INSIDE

Dispute in Iran

The conflict among Iran's political leaders continues, with President Abolhassan Bani-Sadr asking unnamed opponents to "stop their actions" and announcing that Ayatollah Ruhollah Khomeini has sent his son to discuss the dispute. Page 2.

Catholic Issues

Strict compliance with traditional church laws is the solution the Roman Catholic Church will apparently offer at the worldwide Synod of Bishops later this fall when it meets to discuss the painful concerns of modern Catholics over such issues as birth control, divorce and abortion. Page 5.

Bani-Sadr Launches Attack on Hard-Liners

TEHRAN, Sept. 11 (Reuters) — President Abolhassan Bani-Sadr today returned to the offensive against his hard-line opponents, three days after bringing Iran's political conflict into the open.

Still refusing to directly identify his target, Mr. Bani-Sadr told a crowd at Tehran's Beheshtzahra Cemetery: "I am asking these groups to stop their actions."

[Radio Tehran said today that the militants who seized the U.S. hostages last November said they will not release them before the United States returns the wealth of the late shah and apologizes for its past "behavior" and intervention in Iran's domestic affairs, United Press International reported.

[The broadcast also said the militants criticized in a strongly worded statement what they described as Iranian "moderates" who oppose the continuing holding of the hostages, UPI said].

Mr. Bani-Sadr revealed today that Ayatollah Ruhollah Khomeini, who has tried to keep out of the long-running political crisis, has sent his son Ahmad and another close relation to discuss the worsening dispute.

"I hope that the imam himself will give the necessary orders so that our country keeps its unity," he said, refusing to disclose details of the meetings.

Premier Mohammed Ali Rajaie, whose bid to form a fundamentalist Cabinet led to the president's original criticism, visited the 80-year-old ayatollah today. "The working of the Cabinet has started as from today," he said after presenting 10 of the 14 ministers reluctantly approved by the president last week.

Another seven posts are vacant, including those in charge of Iran's foreign and economic affairs, and there was still no sign when Mr. Rajaie and the president would reach agreement on how to fill them.

In another development, the Revolutionary Council, which has ruled Iran since the shah was toppled last year, today announced its dissolution following the appointment of a new government.

Hojatoleslam Mohammed Javad Bahonar, a member of the council, said at a press conference that the council's powers were handed over yesterday to the government and the Majlis (parliament). He said the council was formed on the orders of Ayatollah Khomeini on Jan. 12, 1979, while the latter was still in exile in France.

The council, originally dominated by clergymen, was empowered by Ayatollah Khomeini to run the country after the February revolution.

Iran Rejects Iraqi Claims

TEHRAN, Sept. 11 (Reuters) — Iran today reported continued clashes on its western frontier with Iraq but rejected as lies and propaganda Iraqi claims to have "liberated" a strip of border territory.

The Iraqi Defense Ministry said yesterday its forces had taken 50 square miles of land as months of skirmishes appeared to have escalated into major fighting, according to reports from both sides.

But a spokesman for the Iranian Joint Military Staff today described the claim as "a mere lie ... The truth is that they have not been able and will not be able to capture even one hand's breadth of Iran's territory."

Spokesmen for the Iranian Army and the Foreign Ministry also dismissed the Iraqi claim.

1,040 Prisoners Held

TEHRAN, Sept. 11 (Reuters) — A total of 1,040 persons are held in Tehran's Evin Prison on charges of links with the late shah's regime, conspiracy and armed robbery.

The figure was released today by Mr. Babonar at his press conference. Quoting prison officials, he said 397 of the prisoners had already been tried and the others were awaiting verdicts by the jail's revolutionary tribunals.

He said 326 inmates had been executed on the orders of Evin's Islamic judges since the revolution.

Prison sources said most of those still held were "agents of the shah's regime" and the rest had been arrested for illegal political activities and armed robbery.

Satirical Editor Guilty in Spain

MADRID, Sept. 11 (AP) — The Supreme Court yesterday condemned Jose Antonio de Echarri, editor of the Barcelona satirical magazine, El Papus, to two months in prison and a fine of 20,000 pesetas (about $300) for having published pictures of men and women in the nude three years ago.

The court also banned him from working as editor for six years.

The ruling overturned an earlier sentence by a lower court that had cleared Mr. Echarri of the accusation of having committed a public offense.

Japan Typhoon Kills 7

TOKYO, Sept. 11 (Reuters) — A typhoon swept westward across southern Japan into the Sea of Japan today, killing at least seven persons including a crew member of a South Korean freighter, which sank after a collision with an unidentified ship.

If you are not an
EXPERIENCED TRAVELER
There's No Need to Read Further

Sorry to introduce ourselves in this strange way; but it has become necessary. We publish *Passport*, the confidential, privately circulated monthly newsletter on world travel. It's read by discerning travelers all over the world. Our information comes from carefully selected "spies." It's not for beginners. Most of our readers have traveled many times before, have done the basic sightseeing, and are now more interested in updating themselves on the world travel scene.

Each month in this tersely-written 12 page letter, we share new travel discoveries with our members—charming inns, attractive restaurants, undiscovered resorts, places even the guidebooks haven't found yet. We also warn them about places that are becoming spoiled and touristy.

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United Press International

ROSH HASHANA IN WARSAW — A Warsaw Jew, holding a scroll of the Torah, chanted prayers yesterday in a makeshift synagogue in services marking Rosh Hashana, the Jewish new year. Only about 1,000 Jews remain in Warsaw, the prewar center of Jewish culture in Europe.

Old Guard and New Wave Meet the Press in Poland

By R.W. Apple Jr.

WARSAW, Sept. 11 (NYT) — The new Poland and the old faced each other across Bartoszewcza Street in central Warsaw today. The contrast could not have been greater.

This morning, the leaders of the official Central Trade Union Council — middle-aged men of ample girth, dressed in well-cut suits, with ornate cuff links showing at their wrists — held a press conference in their modern office building. The brightly lighted room was fitted with Scandinavian furniture: a silver eagle, the national symbol, hung against a crimson curtain, and a large, milk-white bust of Lenin sat in one corner.

The message, though, was defensive: We've done some good things, they kept saying, even though we've made many mistakes. We are still worthy of the workers' confidence.

At the moment, the Polish trade-union movement is enveloped in uncertainty. The old unions have the backing of the government. They are sanctioned in law. They own the hospitals and the holiday resorts and the nurseries. But it was against them that the workers rebelled last month, and the new, still inchoate free unions are taking away their members. They are doing so although they lack offices, money, legal status, even membership cards.

Romuald Jankowski, a onetime lathe operator who heads the Central Trade Union Council and sits on the central committee of the Communist Party, said it was impossible to tell how many of his 13 million members he had lost. But he said it was "obvious that our style and our methods must be radically revised" and he conceded that his organization should long ago have used strikes "as a final form of protest."

"We believe the strikers' demands were right, and we want to see them implemented," he declared. "In certain groups in our society, there is the view that the old unions accomplished nothing for the workers. It's not true, and it's unjust to many of our activists, who solved many problems. We're not going to accept the description, 'government union.' We're autonomous trade unions, too."

"If you do not approve of your union officials," added Mr. Jankowski, in a comment unthinkable for a man in his position as recently as a month ago, "then elect new ones."

This evening, the leaders of the new independent trade union in the Warsaw region — young men, thin and intense, wearing sports shirts and leather jackets, some sitting, some standing, some leaning casually against the wall — met reporters in the shabby quarters of the Catholic Intelligentsia Club across the street. One of them looked exactly like Trotsky.

The message was optimistic: We are the real workers, they said, and we're still feeling our way. But in the big plants around Warsaw, between 50 percent and 80 percent of the work force has sided with us.

Jan Pawlak, the old council's secretary for foreign relations, had said it was not its policy "to put obstacles in the way of the new trade unions." He argued that some policy questions would have to be resolved, so that the views of Polish workers as a whole could be presented to the government. "We see the possibility of coexistence and cooperation between old and new," Mr. Pawlak said. "There is one working class in Poland, not two."

That seemed to represent the thinking as well of the first chairman of the organizing committee of the independent trade unions in the Mazowsze (Warsaw) region, a young man named Zbigniew Bujak. He said he hoped for "partnership" with the old unions because "the more united we are the more we will achieve for the working class." But one of his colleagues, who never stated his name, took a much tougher line.

"The old trade unions are changing their leaders and promising us gold mountains," he said. "They are going farther than the strikers in Gdansk. I think it's a very destructive activity. They are trying to steal our program."

Mauritania Struggles To Wipe Out Slavery

By Pranay B. Gupte

NOUAKCHOTT, Mauritania (NYT) — A solitary soldier stands guard outside the Mauritanian State House here and languidly waves in visitors wishing to see Lt. Col. Mohammed Khouna Ould Haidalla, president of this northwest African country.

Few trappings of a military state are visible in these sandy wastes — no soldiers milling about, no tanks conspicuously parked at street corners.

But that does not mean that all is peaceful in this former French colony that sits south of Morocco and north of Senegal. There is an undercurrent in Mauritanian society pitting traditionally powerful Moors against overwhelmingly poor blacks, many of whom, until a few weeks ago, formally served as slaves to the Moors. On July 5, Col. Haidalla publicly re-emphasized official opposition to slavery, but the practice lingers on.

'Social Revolution'

"One of the most alarming aspects of Mauritanian society is the social aspect," the president said in an interview, referring to the slavery issue. "What we truly need is a social revolution."

His information minister, Dahane Ould Ahmed Mahmoud, added: "Slavery is the most primitive, hateful form of exploitation of man by man. We know it still exists in our country. The previous colonial and neocolonial regimes tried to cover up the practice. It will take a long process before we are finally rid of this hateful practice."

Col. Haidalla, 40 years old, and his 12-member ruling Military Committee for National Salvation encourage public criticism of the government. Nouakchott's jails contain virtually no political prisoners, according to Western diplomats, and Col. Haidalla recently persuaded two deposed military predecessors to join him in public national day celebrations.

Out of Time

But Mauritania's rulers, most of them Moors like Col. Haidalla, may be running out of time, Western analysts say. Opposition by blacks to imposition of Arabic as the main language in schools has led to postponement of the start of the academic year for two consecutive years.

Arabic is seen by blacks as symbolizing the domination of administrative and commercial positions by the Arab and Berber-Moorish cultures. Now the Haidalla government has agreed to permit instruction in local ethnic languages concurrently with French, a language preferred by blacks, as well as Hassaniya Arabic.

In the capital, made dusty with sandstorms that swirl in from the Sahara, the differences between the Moors and the blacks are startling. Many Moors, the nomadic people of the northern shores of Africa and the original inhabitants of Mauritania, live in tree-shaded houses protected by whitewashed walls. Most blacks live in hovels or shabby tents. Moors generally do not perform manual labor. Black servants, known as "abids," tend to camels, sheep and children.

Blacks Increasing

The population of the country is 1.5 million, and blacks are increasing in numbers faster than the Moors. In slightly more than a decade, blacks may form a majority of the population.

This change is keenly felt in Nouakchott, which was built 20 years ago to accommodate 35,000 people but which now has nearly 200,000, many living in an impoverished tent city. Sanitation and water facilities are grossly inadequate.

The urban situation has become more critical because of years of drought, which pushed nomadic tribes from their homelands north and east of here to Nouakchott.

The unemployment rate is said to be well over 50 percent and urban crime is increasing. Adding to Mauritania's problems is a legacy of economic mismanagement during 18 years of civilian rule that followed independence from the French in 1960.

By 1978, when the military assumed power in a bloodless coup, the country's annual trade deficit was more than $170 million. Per capita income was barely $200. The iron-ore industry, which traditionally provided 85 percent of foreign revenue, was languishing. Fleets from Spain, Japan, South Korea and the Soviet Union carried away hauls from what is considered some of the richest fishing territory off the West African coast.

Budget Reduced

In the 14 months since the Haidalla government seized power, the president has reduced the budget by 25 percent to about $50 million. The government says production in the iron-ore industry has increased almost 50 percent in the last year to nearly 10 million tons. A World Bank loan of $500 million has been obtained for further development of the industry.

The government has stopped issuing fishing licenses to foreign fleets. It insists that the fleets must enter joint ventures with Mauritania, guaranteeing the country significant portions of the catch. They also must agree to process fish in under-utilized plants in Mauritania.

The Haidalla regime signed a peace treaty last year with the Polisario guerrillas with whom Mauritania had fought since 1975, when Spain ceded the northern two-thirds of Western Sahara to Morocco and the southern third to Mauritania. Mauritania had maintained a 15,000-man army and the country was being bled by the military expenditures. Mauritania has given up its claim to Western Sahara, although Col. Haidalla, for political reasons, has been slow to reduce the army, much of which consists of black enlisted men.

A few days ago, Col. Haidalla organized a seminar at which he invited bureaucrats, and anyone else who cared to attend, to offer criticism of the government's economic and other policies. Many accepted, and the five-day seminar became a lively forum for expressing popular dissatisfaction. The president, a tall man with a ready smile and relaxed manner, took copious notes.

Thatcher Rejects Commons Recall

LONDON, Sept. 11 (UPI) — Prime Minister Margaret Thatcher has rejected a demand by Labor Party leader James Callaghan for Parliament to be recalled from its summer recess to debate Britain's 2 million jobless total, her office said today.

But Mr. Callaghan fired back a new demand for an emergency session and added in a letter to her, "I am disappointed and astonished." He was replying to a letter from the prime minister last night saying the situation had not changed since Parliament in July twice debated unemployment.

"At that time it was already clear from the pattern of figures that unemployment was increasing and ministers gave a warning that it would rise further," Mrs. Thatcher's letter said. Parliament began its summer recess Aug. 8 and was not scheduled to return until Oct. 27.

Tahiti Hotel Fire Kills 3

PAPEETE, Tahiti, Sept. 11 (UPI) — At least three persons died yesterday in a blaze that swept through the seven-story Kon Tiki hotel in the center of Papeete, the French Polynesian capital, police said.

Police Fire Kills 1 During Student Riots in S. Africa

JOHANNESBURG, Sept. 11 (UPI) — Police fired on stone-throwing youths in Capetown's black townships yesterday, killing one person and wounding four others in the latest outbreak of student violence across South Africa.

The national news agency SAPA said police opened fired after stones damaged several cars, six buses and a police vehicle.

Police also reported student violence in Kimberley, a small town in the Orange Free State 280 miles (450 kilometers) southwest of Johannesburg, but there were no reports of injuries in the disturbances there.

There has been extensive unrest in the Cape Province and in Kimberley since the government responded to classroom disruptions by closing a number of schools and forcing the students to re-register last week.

Norway Offers to Stockpile Arms for Use by U.S. Units

(Continued from Page 1)

rving by sea fully equipped and armed in time to help defend Norway if war broke out. So they are seeking to pre-position enough heavy arms and equipment to enable the Marines to be flown over quickly with lighter equipment.

The Marines recently joined British and Canadian troops in making training trips to Norway to test their fitness, skills and equipment for survival and fighting in the harsh Norwegian winter climate.

Norwegian government sources stressed that the alternative plan was advanced because of its military flexibility and domestic political acceptability, and not because the Soviet Union pressured Norway through its media and diplomatic contacts to abandon NATO stockpiling near its border. The Trondelag region now under consideration is more than 500 miles from the border, but is still acceptable to Norwegian military officials, according to informed sources in Oslo, who said it could help bolster the defense of the heart of Norway to the south.

"There is a long history of debate in Norway about defense of the north versus defense of the south," a Norwegian source said, adding that he felt "a little uneasy" that the government's decision might be seen as "giving in" to the Soviet Union or to the more radical left wing of Mr. Nordli's Labor Party.

Leading politicians from parties to the right of the union-based Labor Party have criticized the government for being timid about stockpiling, which Conservative Party leader Kare Willoch recently said was necessary to correct "a dangerous military imbalance" caused by the long buildup of Soviet forces in the north.

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WORLD NEWS BRIE

Brown Replies on Army Combat Readi

WASHINGTON, Sept. 11 (AP) — It is inevitable that s divisions stationed in the United States will not be completely for battle, Secretary of Defense Harold Brown said today.

The problem, Mr. Brown said, lies in the dual nature of t sions — their role as a source of reinforcements for overseas u event of an emergency and their role as a training base.

If the home units are ever completely ready to be rushed ov said, they would be useless for training. "If everybody in the pletely trained, that makes it very ready, but they're not de more training," he told reporters. The secretary was respondi lished accounts of a Pentagon fitness evaluation that foun domestic Army combat divisions unready for battle.

Conference in Madrid Agrees on Its Na

MADRID, Sept. 11 (Reuters) — The Conference on Securit operation in Europe cleared its first procedural hurdle toda faced a possible East-West fight over the ground rules for deba

Conference sources said that agreement was reached relative on a title for the conference, a seemingly simple question that t last night to cause trouble among representatives of 32 Europe ments, the United States, Canada and the Vatican who are n debate issues affecting East-West detente.

At issue was whether the title would refer to the confer continuing process, including the first conference in Helsink and the 1977 follow-up meeting at Belgrade. The problem w when Hungary won support for a compromise title which refer "final act" containing 10 principles for detente endorsed at plus follow-up provisions, without specifically mentioning Belg

Brock Says Reagan May Skip Last 2 De

WASHINGTON, Sept. 11 (Reuters) — Ronald Reagan ma second and third debates planned for the U.S. presidential can President Carter proceeds to boycott the first one, the Republi chairman said today.

Mr. Reagan, the Republican candidate, is committed to th bate in Baltimore on Sept. 21 with Rep. John Anderson, who i as an independent. But Bill Brock, the Republican chairman, : would be little point in continuing beyond that if Mr. Carte participate. The president has refused to take part in any deba ing Rep. Anderson.

Mr. Brock said he hoped Mr. Carter would change his mind, does not, we will have to forgo the [last two] debates and go or campaign." He said that while Mr. Reagan might gain an initi tage from appearing with Rep. Anderson on his own, "it's not be productive for long."

India Prods U.S. to Send Nuclear Fuel

NEW DELHI, Sept. 11 (AP) — India today urged the United fulfill its obligations under a 1963 treaty and provide immed ment of 38 tons of enriched uranium nuclear fuel.

The statement by External Affairs Ministry spokesman J came several hours after the U.S. Senate's Foreign Relations C and the House Foreign Affairs Committee voted to bar the sale ar fuel to India for its Tarapur reactor.

Mr. Dixit said the committees' actions were part of the "p decision-making in the United States," adding: "We are only c with the continued implementation of the 1963 agreement, w treaty between two sovereign states. India has always fulfille obligations under this agreement and expects the United State ment to do likewise. This would require the immediate shipme already delayed consignment of fuel."

Bokassa to Be Tried in Absentia for Mu

PARIS, Sept. 11 (AP) — Jean-Bedel Bokassa, the former Cen can emperor, will be tried in absentia in November for the m hundreds of his subjects, the country's justice minister, Simon I said today.

Mr. Bokassa took power in an army coup in 1966 and crowned emperor in an elaborate ceremony in 1977. He was overthrow ago with French help and was granted asylum in the Ivory Coast

Mr. Bozanga said that the Ivory Coast had ignored demands Bokassa's extradition with "insolent indifference" and that h therefore be tried in absentia by a state security court in the Bangui.

Several former aides have been sentenced to death for crimes ted under Mr. Bokassa's rule, including the murder of up to 10 children in Bangui in April, 1979.

Romania Announces Cut in Military Bu

BUCHAREST, Sept. 11 (AP) — Romania has announced a 16 cut in military spending and larger budget cuts in other areas. T cial news agency said the savings would help finance a program living standards.

The announcement coincided with Warsaw Pact maneuvers th in East Germany. Romania, which does not send troops to ma abroad, last announced a military spending cut in December, month after other Warsaw Pact members called for an increase.

UPI

Kim Dae Jung

Death Senter Sought Agai Seoul Dissid

SEOUL, Sept. 11 (UPI) — Korean military prosecutor ignored pleas for leniency fi United States and Japa asked that opposition lead Dae Jung be sentenced to d charges that he plotted the overthrow of the governmen

The prosecution asked terms of up to 20 years other defendants. The defer to close its case in the court-martial later today. Th of sentencing by the five-n judges had yet to be announ

Also today, the authoriti the National Assembly, susp since Mr. Kim's arrest M. will reopen Sept. 20.

Mr. Kim, 54, who came cl defeating the late Park Chun in the 1971 presidential el and was considered a leadin idential contender until his was accused of leading a North Korean group and of ing uprisings and violating f exchange controls, among offenses. The United State called the charges "farfetched

Japan Train Fe Lose Noise Cas

TOKYO, Sept. 11 (AP) — public interest served by Ja high-speed "bullet" t outweighs the environmental ruption to residents along tracks, a Japanese court rule day.

The ruling in Nagoya end six-year legal battle between government-controlled Japan tional Railways and more than Nagoya residents, who said r and vibration from the ex train had caused them mental physical disorders.

The court rejected the plaint demand that the train's speed densely populated seven-kilom stretch in Nagoya be reduced t kilometers per hour (44 mph), than half its regular speed.

Australia to Vote Oct.

CANBERRA, Australia, Se 11 (Reuters) — Australian Pri Minister Malcolm Fraser has nounced that a general election be held Oct. 18.

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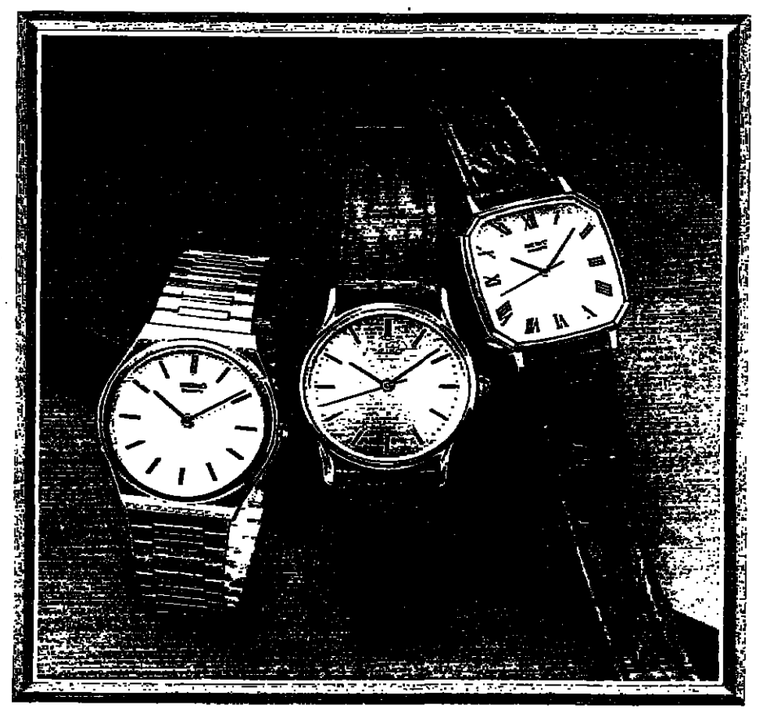

Now Seiko's pursuit of quality brings you a whole new level of richness and refinement in watch design. And because your sense of style is yours alone, Seiko offers a wonderfully vast selection of watch styles for you to choose from. Come see them all. The splendor of the new Seiko Quartz Collection is at authorized dealers.

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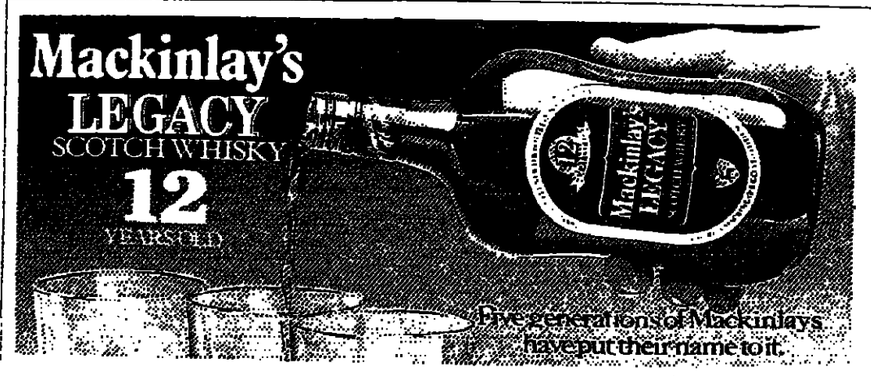


هكذا من الأصل

...udents Protest on Eve of Vote in Chile

Charles A. Krause

...AGO, Sept. 11 (WP) — ...s of protesting students ...through the heart of the ...esterday on the eve of a ...onal plebiscite that could ...e power of Chile's mili... ...rnment for at least nine ...l possibly 17.

...nti-government demon... ...were the largest here ...ps led by Gen. Augusto ...overthrew elected Presi... ...ador Allende in 1973.

...s plebiscite obliges every ...over the age of 18 to vote ...ainst a draft constitution ...at President Pinochet's ...legitimize his rule.

...ling to Gen. Pinochet and ...rzman, his chief political ..., the new constitution will ...Chile with a "protected ...y" once it takes effect in ...til then, Gen. Pinochet ...main in power during a ...period beginning next

Escape Hatch

...vernment has provided it... ...an important escape ...wever. In 1989, the ruling ...junta may postpone ...elections and appoint a ...for eight more years. ...ecision would be submit... ...other plebiscite.

...eneva, the International ...ion of Jurists denounced ...ion, calling the result a ...e conclusion," while in ..., Gen. Pinochet appealed ...ans to approve the new ...ion, United Press Interna... ...ported.

...e are some who say that I ...stay in power eternally," ...ochet, 64, said yesterday ...a ceremonial mass com... ...ing the 1973 coup. "I am ...omplete my mission. After ...ore years, when I am no ...ere or am too old, it will ...y job anymore, it will be ...ly else's. The military gov... ...will be here as long as it is ...y for the nation."]

Pinochet or Chaos

Gen. Pinochet unexpect... ...nounced the plebiscite a ...ago, Chile's newspapers ...aves have been filled with ...ent propaganda suggest... ...only the new constitution ...n. Pinochet stand between ...try and chaos.

...rnment-paid advertise... ...and commercials have ...on the economic troubles ...ence that marked the final ...of Allende's rule.

...der never to return to dis... ...d street violence, 'yes' to ...titution of liberty," said a ...ad in El Mercurio, Santi... ...ost influential newspaper, ...

...er full-page ad in El Mer... ...day said approval would ...a return to "the destruc... ...our sources of work." Mr. ...t's opponents calculate ...e government has spent ...a day in El Mercurio alone ...the plebiscite was an...

Warning on Economy

...speech typical of those de... ...y Gen. Pinochet and gov... ...ministers, Alvara Bardon, ...ident of the Central Bank, ...yesterday that the econo... ...face a catastrophe if the ...tion is not approved.

...warnings have received ...coverage in Chile's news... ...most of which are pro-gov..., and on television sta... ...of which are government... ...d.

...onday, Chile provoked a ...tic incident with neighbor... ...ntina, landing a helicopter ...d exploration platform off ...ed part of Tierra del Fue... ...arently to rally Chile's strongly nationalist population around Gen. Pinochet and his regime.

Gen. Pinochet's opponents, led by the centrist Christian Democratic Party of former president Eduardo Frei, say that the real purpose of the vote is simply to institutionalize the dictatorship.

In the one major speech he was allowed to give, Mr. Frei called for rejection of the constitution. He advocated instead a three-year transition under a military-civilian government.

Gen. Pinochet rejected that idea just as he rejected Mr. Frei's proposal that the two debate the merits of the Pinochet constitution on television.

United Press International

A Chilean woman turns a thumb down while waving a leaflet calling the proposed Chilean constitution a "great farce."

The Christian Democrats and other opposition parties officially are proscribed under the state of emergency that has been in force since the coup. The government announced another six-month extension of the emergency yesterday.

Opponents have been systematically denied the right to hold public meetings or argue their case against the constitution on television.

Genaro Arriagada, a member of the Christian Democrats' political commission and chief of the party's campaign against the constitution, declared: "The people are under very strong pressure. First, they see only the government's propaganda and, second, they are being told that if 'no' wins, the country will return to the chaos" of the last months of the Allende government.

Mr. Arriagada said the opposition was not specifically prohibited from placing ads, but had resources for no more than one or two a week.

Fear of Fraud

In any case, both the Roman Catholic Church and the Christian Democrats show fear that the plebiscite has been rigged. They point out that the government has designed a ballot-counting system that provides no safeguards against fraud.

Andres Zaldivar, president of the Christian Democratic Party, said he believes Gen. Pinochet is determined to win the plebiscite at any cost "to become president for life." Mr. Zaldivar said, "In effect, he's asking Chileans to put their lives and liberty in his hands alone."

Mr. Zaldivar estimates that between 20 and 30 percent of the voters favor Gen. Pinochet, but said he has been told the constitution will be approved by 62 to 65 percent.

Sadat States He Hopes for Compromise

Begin Stands Firm On East Jerusalem

From Agency Dispatches

PARIS, Sept. 11 — Egyptian President Anwar Sadat said in an interview published today that he still hoped to reach a compromise with Israel over Palestinian autonomy and the question of East Jerusalem.

Asked by the Paris daily Le Figaro about autonomy negotiations with Israel scheduled to resume this month in New York and on summit talks with Israeli Prime Minister Menachem Begin and President Carter scheduled for November, Mr. Sadat said: "Let us be realistic. He cannot get 100 percent of what he is demanding and I cannot get 100 percent of what I am demanding. We will have to try and meet one another halfway. This is what we must hope for."

In Tel Aviv, Mr. Begin said on the Israeli radio that if Mr. Sadat insisted on separate Arab and Jewish rule of the disputed city, then "there's no agreement on Jerusalem" and he added, "I will reject it with both hands without hesitation ...."

Mr. Begin also said that holding a summit with Mr. Sadat and Mr. Carter was no substitute for talks on autonomy for the 1.2 million Palestinians living in the Israeli-occupied West Bank of the Jordan River and the Gaza Strip.

On the Egyptian agreement to accord military facilities to the United States, Mr. Sadat said: "Egypt has responsibilities in the Arab and Moslem world. Whether the other countries want it or not, Egypt remains head of the great Arab family. I have granted certain facilities to the Americans so that if necessary, they will be able to defend Arab and Moslem countries."

In a separate interview with Prof. Seigri Bodick of Haifa University in Israel, reported by the Middle East News Agency, Mr. Sadat justified his allowing the United States to use Egyptian bases by saying that this would deter Soviet excursions into other Arab nations, not just Egypt.

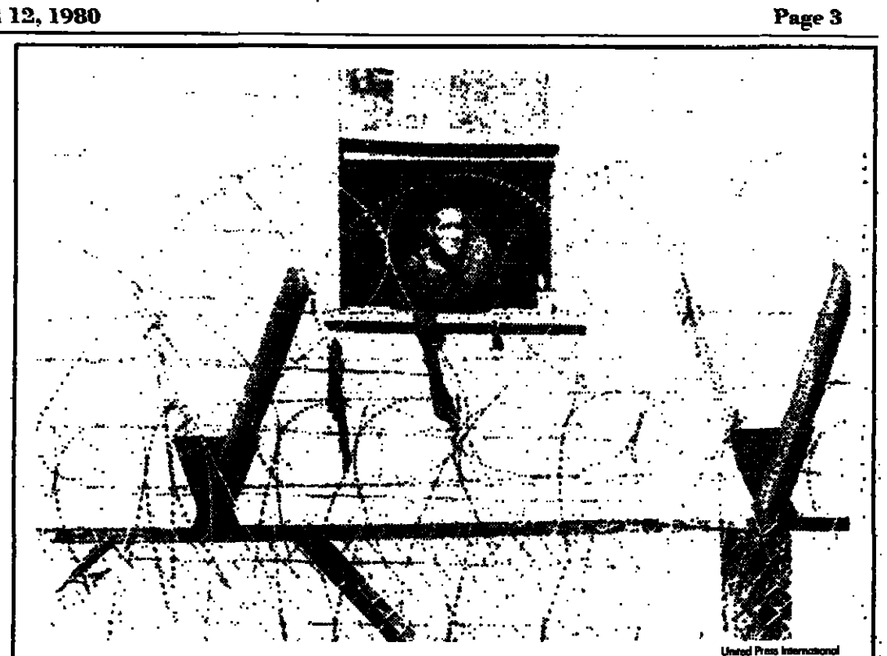
Mr. Sadat's position is that outside of training missions, U.S. units will be invited in only when an Arab nation is threatened.

In an interview with the Israeli radio, former Foreign Minister Moshe Dayan said today Israel should not concede on "matters of principle" in the negotiations, even if it pays for standing firm with the loss of U.S. financial aid.

But he said these matters of principle did not include Mr. Begin's plan to move his offices to annexed East Jerusalem, which Mr. Dayan said he opposes.

"There is now a low point in our relations with the United States," Mr. Dayan said. "But we should not concede on matters of principle even if we have to pay for it with the loss of financial aid."

He listed such issues as Jewish settlements in the occupied territories, Jerusalem's status as Israel's capital and the building of Jewish neighborhoods in East Jerusalem as vital.



United Press International

LOOKING AT LIBERTY — Cuban refugee stares out of dormitory window at camp in Ft. McCoy, Wis. Recent disturbances at the facility prompted the building of a high fence equipped with barbed wire. The Cubans have complained about the prisonlike atmosphere.

Carter and Reagan Make Camera Bows With Contrasting Television Packaging

By Robert G. Kaiser

WASHINGTON, Sept. 11 (WP) — Jimmy Carter and Ronald Reagan, two television actors who are not on strike this season, began appearing in their own long-running, expensive TV series last weekend, in prime time.

The admen who will be hawking these presidential candidates like breakfast cereal between now and Nov. 4 have chosen dramatically different techniques to present their products. The first Reagan commercials are low-key "talking heads," as television people call subjects who simply speak to the camera.

The first Carter commercials, on the other hand, are dramatic, featuring film clips from the Carter presidency, pictures of rockets blasting off, orchestral music and other cinematic flourishes.

Mr. Carter, the incumbent, is being sold on TV as an intelligent, decent, sensible and energetic president who deserves credit for some worthwhile accomplishments in his first term.

Mr. Reagan, the challenger, is selling the notions that life in America could be a lot better and that the United States need not be pushed around in the world.

Veteran Newcomer

Mr. Reagan's adman is Peter Dailey, a Californian who did Richard Nixon's television commercials in 1972. Mr. Dailey is not a member of the candidate's inner circle, but he sounds like many of Mr. Reagan's oldest advisers when he describes the former California governor. Essentially, Mr. Dailey argues that Mr. Reagan will win if the voters are properly exposed to him.

"Every time Gov. Reagan speaks for Gov. Reagan, he does terrific," Mr. Dailey said in an interview. "He has an enormous ability to generate confidence at this point. Let's let the governor talk to the American people — dead on, dead straight, no monkey business."

The Reagan commercials that began last weekend are taken from his acceptance speech at the Republican National Convention in July and from two brief talks on domestic and foreign affairs filmed by Mr. Dailey in a room that looks like a library.

Impressionist Style

The messages in the ads are familiar. The commercials seem designed to make a good impression rather than persuade. For example, near the beginning of the five-minute version of a commercial called "Peace," devoted to national security, Mr. Reagan says, "It's impossible to capture in words the feelings we [he and his wife, Nancy] have about peace in the world, and how desperately we want it for our children and our children's children."

In these commercials Mr. Reagan avoids specifics. Describing his position on military spending, he says, "We must take a long, hard look at our present military position."

Mr. Reagan's skill as a performer strengthens these commercials. Mr. Dailey is particularly pleased with the "Peace" spot. He is less pleased with a five-minute spot on the economy, in which he thinks Mr. Reagan appears "a little too strident."

It is a cardinal rule of political advertising that a candidate's commercials should reinforce the messages voters receive from "free media" — that is, the news. As this year's campaign begins, though, there is no easy way for Mr. Dailey to apply that rule. As he and other Reagan advisers acknowledge, the recent message from the "free media" has been that Mr. Reagan is off to a rocky start, that he can't quite get his act together.

But Mr. Dailey still thinks the "talking head" is the best way to start the commercial campaign.

"If our strategy was right a couple of weeks ago, it's even more right now," he said.

Reaction to Polls

If Mr. Dailey's initial strategy is based on a hunch about how Mr. Reagan can make the best first impression, Gerald Rafshoon's commercials for President Carter seem closely tied to more scientific polling information — specifically, what there is about Jimmy Carter that the public finds appealing.

Judging by the first Carter commercials, the president's pollster, Patrick Caddell, has found a few basic qualities that respondents admire. These are emphasized repeatedly in Mr. Rafshoon's ads. In one spot, for example, an announcer intones: "President Carter — the people have come to respect his dedication, his foresight, his stability and his good sense."

Equally important to the first commercials is their oft-repeated message that Mr. Carter is smart and energetic — two characteristics which, the pollsters say, the public is unsure about in Ronald Reagan. In one Carter ad, while the picture shows the president being presidential, the announcer says: "No matter how many advisers and assistants, a president can never escape the responsibility of truly understanding an issue himself. That is the only way a presidential decision can be made and the only way this president has ever made one."

Standard Formula

Mr. Rafshoon, a little-known and modestly successful Atlanta advertising man before Carter's 1976 victory made him famous, has established a formula for these new Carter ads. Nearly every one combines film footage or videotape of Mr. Carter being presidential, one or more messages from the announcer, and testimonials to the president from other politicians.

Mr. Rafshoon's spots are brisk and entertaining. They are clearly meant to leave the impression that: well, Jimmy Carter is our president, and he's not too bad at it, and the job is awfully complicated, so let's stick with him instead of taking a chance on his opponent.

Mr. Rafshoon has made a series of five-minute commercials on Mr. Carter's constitutional role as chief of state and commander-in-chief of the armed forces and as "planner of the nation's future." That last commercial, interestingly, reveals no plans for the nation's future, but instead emphasizes how much information reaches the president, and how good Mr. Carter is at mastering it.

Mr. Dailey told a reporter last week that he understood Mr. Rafshoon had been ready to begin running anti-Reagan commercials, but had withdrawn them. Mr. Rafshoon denied this heatedly. "We don't have any negative ads," he said, adding: "Listen, if we ran negative commercials right now, it would be redundant."

But Mr. Rafshoon did not rule out anti-Reagan ads in the future. And Mr. Dailey said that Mr. Carter's record provides "fertile ground" for negative advertising later in the fall campaign.

Gaza Mayor Sees a Sham Israeli Pullout

(Continued from Page 1)

asked him what the reaction in the Gaza Strip would be if Israel unilaterally imposed autonomy within three months.

Before resigning as foreign minister in a policy dispute with Mr. Begin last year, Mr. Dayan frequently advocated a unilateral withdrawal from the West Bank and Gaza Strip as a way of extricating Israel from the mire of 13 years of occupation and at the same time giving some momentum to the moribund autonomy negotiations.

With varying degrees of enthusiasm, the unilateral withdrawal theme has been picked up by some members of Mr. Begin's government and the parliament, but has never been officially debated, much less endorsed.

Mr. Shawa said if the soldiers were withdrawn, "there would be chaos, and frankly I think they [the Israelis] are very keen on creating chaos."

"We are not ready for withdrawal. We have no police, and before long the people will be fighting each other," Mr. Shawa said. He said that the local police force of about 110 Arabs is so meager that most of it is tied up in headquarters handling administration, leaving only a handful available for traffic duty and patrol.

"It is only because of the Israeli soldiers running around here that people behave. I know it sounds funny to say it, but we are very worried about this withdrawal," Mr. Shawa said.

The paradox was magnified when Mr. Shawa disclosed he had "sent word to our friends outside," meaning the Palestine Liberation Organization, warning of the danger of an Israeli withdrawal now, and spelling out his suspicions of the motive.

Bethlehem's mayor, Elias Freij, who was also visited by Mr. Dayan, said he shared Mr. Shawa's concern. "It's a dilemma. Can we ask them not to withdraw? Of course not, but with our pitifully small police force, we cannot protect ourselves. They will create chaos. They want to put us in a boiling pot, and maybe they will make stew out of us," Mr. Freij said.

Both mayors said they want a total Israeli withdrawal from the West Bank and Gaza, but only on the basis of permanent independence with a governmental infrastructure prepared in advance with the PLO and, perhaps, involving links to Jordan.

Moreover, Mr. Shawa said that the Gaza first plan was designed to isolate the Gaza Strip from the West Bank and weaken Palestinian unity, as well as avoid having to open an international corridor connecting Gaza and the West Bank. Such a corridor would probably be necessary to entice Jordan, which has no access to Mediterranean ports.

Despite Mr. Shawa's assertion of the inseparability of the West Bank and Gaza, there are differences between the two areas that would appear to enhance the prospects for a peaceful transition from occupation to self-governance, if it were given a chance.

Israelis argue that the strip lacks many of the complications that have made agreement on the West Bank elusive: the relatively few Jewish civilian settlements, the lack of holy sites and the fact that it has adequate water supplies.

But most of the 450,000 Arabs who live in this crowded, 25-mile-long strip of sand dunes that juts along the Mediterranean are Palestinian refugees who came here in 1948, or their offspring. Like the Palestinian refugees everywhere, they long for their homes in Ashkelon, Jaffa, Acre or Haifa.

Bishops, in Stern Rebuke, Accuse Bolivia's Regime of Torture Policy

LA PAZ, Sept. 11 (UPI) — In their harshest criticism yet of the Bolivian military government, the country's Roman Catholic leaders accused the regime yesterday of assassinations, torture and persecution.

"The military government has been responsible for the violent killings of citizens, arbitrary arrests, physical and psychological torture and persecution," the nation's Catholic bishops said in a declaration issued at the end of a weeklong meeting on the country's situation.

According to officials, 30 persons have been reported killed and about 500 arrested since Gen. Luis Garcia Meza came to power in a coup in July. The figures have been challenged by clergymen and independent political observers. Last month, Archbishop Jorge Manrique of La Paz said the regime arrested more than 2,000 persons after the coup, including nuns and priests.

The bishops' pronouncement was made a day after the military regime termed its rule "Christian and humanitarian." In their document, the prelates asked: "How can they call themselves Christians if they carry out violations [of human rights] against such high dignity of man?"

London Robbers Get $2.4 Million Worth of Gems

LONDON, Sept. 11 (UPI) — Two men, one armed with a pistol and the other with a hand grenade, burst into one of London's most exclusive jewelry stores today and stole $2.4 million in gems, including the 45-carat Marlborough diamond.

Scotland Yard said one of the gunmen pulled a high-caliber revolver from under his jacket and pushed the uniformed guard in front of Graff's jewelers inside the store.

The second gunman pulled a hand grenade from a bag and forced five members of the store's staff and two customers to lie face down on the floor. His accomplice then swept the gems from the store's display window.

By far the most valuable piece was the Marlborough diamond, with an estimated value of $960,000, police said. A spokesman for Graff's said the diamond was bought from the Duchess of Marlborough in France at an auction. It originally was 52 carats but was recut to 45 carats in New York after the purchase.

Curbs on Profits Of Multinationals Asked by Mugabe

SALISBURY, Sept. 11 (Reuters) — Zimbabwe Prime Minister Robert Mugabe called today for curbs on multinational companies to prevent them from taking an unfair share of benefits from the Third World's resources. He made the comments while opening a one-day ministerial conference of nine southern African countries aimed at lessening their economic dependence on South Africa.

Zimbabwe, Zambia, Mozambique, Botswana, Malawi, Lesotho, Swaziland, Angola and Tanzania are attending the conference.

Of multinationals, Mr. Mugabe said: "They produce, unless controlled by a system of regulatory measures, a mouse's share for us and the lion's share for themselves." He criticized Western nations for depleting the resources of the Third World while declining to help poor countries bolster their own economies. His speech summed up his disappointment at what he considers to be the low level of Western aid since his country won independence from Britain in April and his view of the Third World's plight. In August, Mr. Mugabe carried this message to the West, traveling to the United States and Britain to ask for $350 million for war reconstruction and resettlement of refugees. He has said $5 billion is needed for a long-term economic program.

What You Pray May Be Used Against You

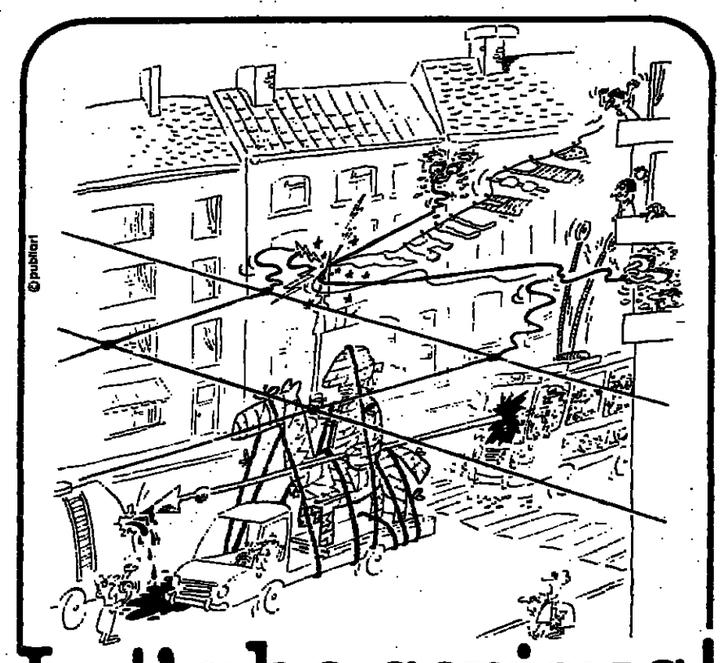
VANCOUVER, British Columbia, Sept. 11 (AP) — God is not a person, the British Columbia Appeal Court ruled yesterday, and what you say to God is admissible as evidence in court. The court ruled that the contents of a prayer by Morris Davie while he was in a police station can be used against him in a new trial.

Mr. Davie originally had been acquitted on charges of setting a forest fire. Part of the evidence against him was testimony from a police officer who said he saw Davie drop to his knees, raise his hands and say, "Oh God, please let me get away with it, just this once."

Defense lawyers argued the prayer was a privileged communication meant to be heard by God, not the police. But they lost their case.

Philadelphia Fire Kills 7

PHILADELPHIA, Sept. 11 (AP) — Seven persons, including three children, were killed yesterday after being trapped as fire swept a brick rowhouse in the city's Spring Garden section, authorities said.



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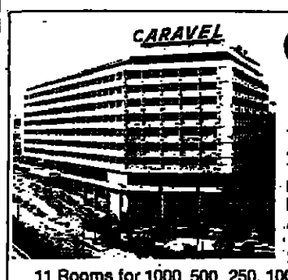

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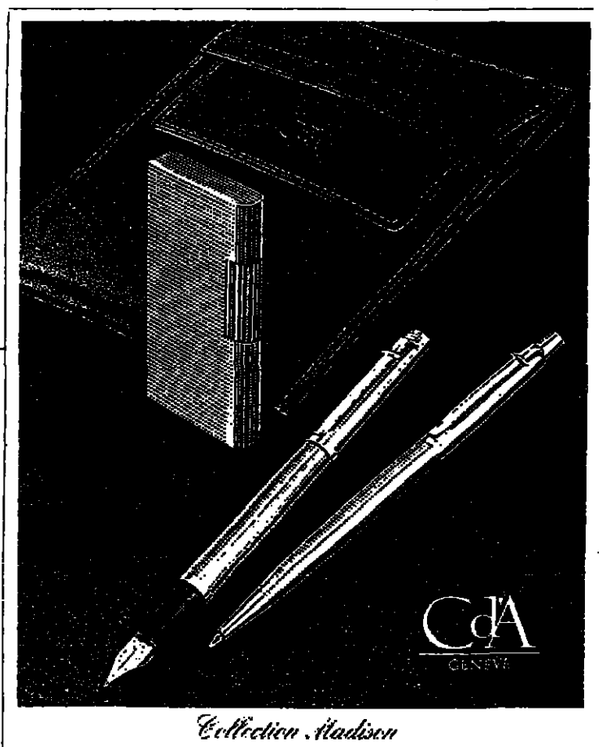

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CARAN d'ACHE
GENEVE

INTERNATIONAL
Herald Tribune
Page 4 Friday, September 12, 1980

Weighing Soviet Fears

Paranoia, like many other things in the Soviet Union, is out-sized. It is not, as some analysts simplistically suggest, the prime force determining the direction of Moscow's foreign and defense policies, but it is a component of policy decisions in those areas and cannot be ignored. U.S. officials must take account of it when making decisions on matters such as technology exports to China and nuclear fuel sales to India. Both of those situations were in the news this week and in both cases they appeared in a way that is sure to feed Soviet fears. The Carter administration announced that it had issued more than 400 export licenses for sale to China of advanced electronic and military support equipment, and two important congressional committees put a major obstacle in the way of administration plans to sell 38 tons of uranium to India.

The Soviet Union is feeling especially beleaguered at the moment because of events in Poland, widespread opposition to its invasion of Afghanistan and a lack of support for its Vietnamese ally despite the revulsion inspired by Hanoi's Cambodian enemies. Moscow has always regarded China as a potentially serious threat to its security and aside from Vietnam, India is the only important Asian country that is friendly to the Soviet Union. As a result, the Kremlin is bound to regard as hostile both the sale of dual-purpose (civilian and military) technology to China and congressional action on nuclear fuel sales to India. The fact that the Carter administration favors the uranium sale is unlikely to impress the Russians because they have difficulty understanding that the legislative and executive brances of the U.S. government are frequently adversaries. What's more, they know that the adminsitration's motives for going ahead with the sale are in large part to wean India away from the Soviet Union and toward the West.

The difficult task is to assess just how much weight to give Soviet fears. Moscow also has long-standing well-defined strategic goals that are contrary to Western interests. Those goals tend to overlap the Russians' historical fears. In Afghanistan, for example, was the Soviet Union protecting its borders or taking advantage of an opportunity to move toward the warm waters and oil-rich shores of the Gulf? Probably both. There are other concerns, too, not all of which relate so directly to the Soviet Union. In the case of the uranium sale to India, going ahead with it obviously would call into question the U.S. commitment to nonproliferation, with all its implications for countries like Pakistan and Iraq.

The administration seems to have come out in the right place on its China decision. It is not limiting sales of certain items because they are currently off limits to the Soviet Union, whose troops are busy subduing Afghanistan. But they have declined Chinese requests for lethal weapons. In return, they have negotiated the purchase of scarce metals that are important in the aircraft industry.

On the Indian sale, it appears they may be checked by Congress. That's good, because the disadvantages outweigh the benefits. Weakening the U.S. commitment to nonproliferation is more dangerous than the marginal contribution the sale would make to Soviet paranoia. And there is little to suggest that it would bring India much closer to the West.

INTERNATIONAL HERALD TRIBUNE.

Strange Political Economy

Ronald Reagan has now demonstrated that it is theoretically possible, under certain assumptions, to cut taxes deeply and still balance the budget. The assumptions are highly unrealistic but, for the moment, that appears to be secondary. Economic goals set in the heat of election campaigns are at best semiserious. President Carter's tax reduction program two weeks ago belongs to the same evanescent category.

Earlier this summer, Mr. Reagan stole the tax issue from the Democrats by embracing the Kemp-Roth plan to cut individual income taxes 30 percent over three years. The White House denounced the idea as an engine of inflation and a formula for a permanent budget deficit. Mr. Reagan remained unrepentant. Mr. Carter then brought out his own tax reduction proposals — more cautious, and intended to seem more responsible. The White House then followed with an assault on the Reagan plan suggesting that it required huge and destructive cuts in social spending.

Mr. Reagan's reply is the strategy paper he published this week. His figures run through the next presidential term, showing those tremendous income tax decreases beginning next year plus some tax benefits for business. The reductions in spending are significant but not dramatic. As a statement of intention, it indicates no central attack on any of the big programs — that is, the pensions and health care. The budget comes to balance within two years.

What's the magic that makes it work? It's exactly the same old magic employed by Mr. Carter four years ago to arrive at his own former prospectus for lower tax rates and a balanced budget. Like Mr. Carter's calculations in 1976, Mr. Reagan's present figures are based on extremely high estimates of U.S. economic growth over the coming years.

Mr. Carter's 1976 plan required the total economic output of the United States — the gross national product — to rise steadily at well over 4 percent a year. His struggles to achieve that rate, by cranking the economy harder and harder, made a substantial contribution to the present inflation rate. Mr. Reagan's current plan seems to require an even higher rate of growth.

What's a reasonable estimate of future economic growth? The trend rate for noninflationary growth is now, at best, around 2.5 percent. Any attempt to push the pace faster can be expected, once again, to result in faster inflation.

On the central economic issues, the Democrats and the Republicans have each now seized the traditional position of the other. Mr. Carter's recent tax cut proposals give most of the benefits to business, on grounds that the economy urgently needs more investment. Conversely, Mr. Reagan is putting his faith mainly in individual income tax cuts to raise consumption, lift the growth rate and shower down upon the United States all of growth's dividends. The two teams have taken their positions and the game is under way — but, strangely, they seem to be wearing each others' shirts.

THE WASHINGTON POST.

Energy Costs for Poor Nations

It took seven-tenths of a bushel of wheat to buy one barrel of oil in 1973. In 1980 it takes more than seven bushels. The same kind of thing has happened to other agricultural commodities and raw materials. For countries that depend on exports of this type, and this includes most of the developing nations, the result is a devastating drain on national wealth or, more accurately for the developing countries, a devastating explosion of national debt.

For most of the less developed countries, the rising price of oil has been even more damaging than it has been for the industrialized nations because their economies, and consequently their energy requirements, have been growing faster. A recent report from the World Bank documents the awesome dimensions of the challenge for the LDCs in the coming decade if energy costs are not to cripple economies that must grow rapidly to break the cycle of poverty.

The bank has already begun a program to aid LDCs' domestic energy production — especially to finance and provide technical help for oil exploration. But the report documents how inadequate its present resources are to the need. In the past two years, the bank has committed $4.5 billion for energy projects, and it plans to lend $13 billion more over the next five years. Yet its estimates are that the total energy investment needed during this decade in the oil-importing developing nations is $450 billion to $500 billion.

The energy prognosis for the industrialized countries is not so rosy either, and there is an understandable tendency to see the LDCs' problem as, well, *their* problem. But of course it isn't. Though the non-OPEC LDCs consume only a small share of the world's oil — about 15 percent — their import needs are more than enough to mean the difference between enough oil on the world market and a recession-inducing shortage.

The fact that their needs are relatively small is the one bright light in this otherwise gloomy picture. Small oil fields, not large enough to make much of a difference to the big consumers, can make an enormous difference to a developing nation, freeing up foreign exchange for badly needed investments. But because such fields have not been very attractive to the major oil companies, very little oil exploration in the non-OPEC LDCs has been done, and the potential exists for many small to medium-sized finds. Cumulatively, if enough of these fields can be found and developed, it could mean not only economic salvation for the LDCs, but a substantial loosening of the oil market for the developed nations as well.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

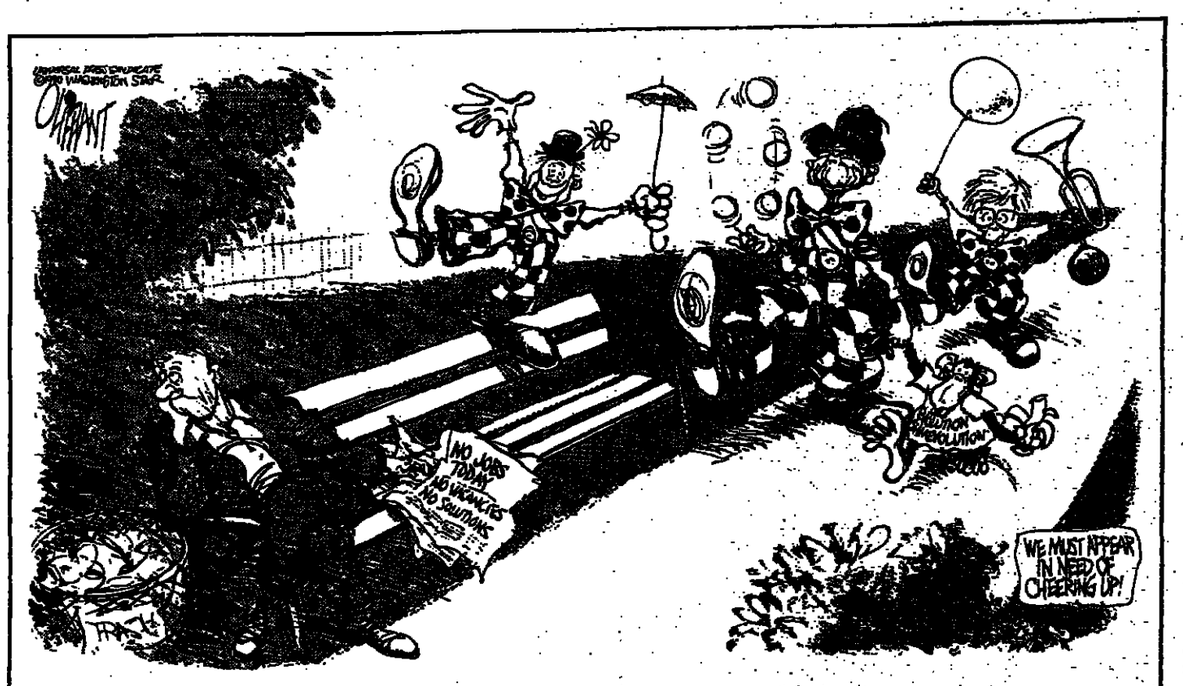
September 12, 1905

LONDON — News from Baku is slowly filtering into the London offices of the various oil companies. "Shareholders in the country have been incessant in their inquiries as to the fate of the fields," said the secretary of the Bib-Ybat Co. yesterday. "It now appears that we have lost only four wells and the workmen's barracks. Mr. Mancho, our manager on the spot, telegraphs that he has obtained a guard of half a company of soldiers and 17 Cossacks, but others are without guards and there is a fear that danger may arise." On the other hand, the Baku Russian Petroleum Co. has been informed that most of its wells are burned, although the refineries are still standing.

Fifty Years Ago

September 12, 1930

PARIS — The European steel cartel, designed several years ago to attempt control of production and international distribution, is on the verge of collapse, it was learned yesterday. General dissatisfaction with the cartel has been expressed in several countries. The underlying cause of the trouble seems to center on the extremely depressed condition of the industry in some of the signatory countries, it was stated in French and German steel publications. It is impossible for an organization to standardize prices and allot the distribution of steel products given such divergent elements as the healthy production of France and Germany's serious crisis of lack of production.



Where the U.S. Is Not Written Off

By Mort Rosenblum

RIDGWAY, Colo. — As is usual, there was hardly a dry eye at the start of the Ouray County Rodeo last week. Two riders bearing U.S. flags and galloping so fast that snapping cloth drowned out thundering hooves, posted the colors in traditional fashion.

And the announcer, with a thoroughbred Texas twang, reminded attending cowpokes, ranchers, townsfolk, middle Americans and German tourists that they were blessed to be in a land that was free to practice its beloved national sports.

The scene, repeated in one form or another at Labor Day gatherings across the country, made a point that is often lost on Americans overseas — and even in Washington. If the United States is losing world influence and self-esteem, that is not felt in the good ol' heartland.

Bitter Slogans

The election-year mood is hardly buoyant. Bitter slogans such as, "Hold your nose and vote," raise as much of a chuckle on the western slope of the Rockies as they do in Rockefeller Plaza.

But for many Americans, probably for an overwhelming majority, a choice among uninspiring presidential candidates reflects more momentary bad luck than a decline of the land they love.

A strong current of thought holds that an ineffectual president can cost the United States influence in the world, and bring on serious problems. But that, according to this viewpoint, is temporary since a strong society and nation can survive weak leaders.

Unemployment and prices may climb, many feel, but they find comfort in old adages that what goes up can be expected, eventually, to come down.

In the pockets of "Love It or Leave It" country, like Ridgway, belief in U.S. values runs to the pugnacious. Expressed doubts about the nation's clear superiority can be fighting words.

Much of this is blind patriotism based on the simple assumption that if it's us, it's better, with little reference to actual world conditions that are too complicated to follow.

At the same time, there is a great deal of considered confidence in "the American way." The basic values of hard work, good neighborliness and unity in adversity are seen, by those who cherish them, to be a guarantee for prosperous survival.

There is more adaptability and pragmatism — and less ignorance — than is evident from long distance. The masses are not torching Toyotas to avenge a crippled auto industry. Americans are generally friendly to the foreign tourists who now take over their corner tables and prowl their remote canyons.

The prevailing Washington viewpoint is that those who don't recognize U.S. weakness in the world are badly informed. If believers in America knew what was really happening abroad, it is argued, their faith would be shaken.

But that can be seen from the opposite angle. That many Americans remain convinced their nation still sets examples for others suggests the United States might well emerge strong from a period of weak leadership.

In a world where power lies essentially unwielded and untested, the powerful are those who act like they are powerful. If the Carter administration projects insecurity, that limits the president's ability to lead. But it does not diminish the unwielded and untested power behind him.

There are, obviously, major dangers against which faith is a thin defense.

One is that a Reagan administration, seeking to reverse an image of weakness, might be tempted to demonstrate power. A legion of blind patriots, some informed and some ignorant, might applaud this. But when power is applied, adversaries must reply in kind.

Another is that protracted weaknesses could force realignments of political loyalties and economic patterns that could seriously diminish actual as well as perceived power.

Domestic crises over a period of time can trigger chain reactions that prevent total recovery without long, painful sacrifice.

Confidence

The depth of confidence, even among the most committed of heartlanders, is not unlimited.

And there is always the threat that other nations may select a moment of weak U.S. leadership to wield and test their own power.

These concerns are felt acutely abroad, and in Washington, where many Americans are worried that the nation may have lost a great deal of actual power already.

But here, where no one forgets the words to the National Anthem, and in small cities where some people still don't bother to lock their houses, people have not written off their country, weak leaders or not.

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Pondering the Anderson Difference

By Anthony Lewis

WASHINGTON — John Anderson has attracted some passionate support. That is evident from the reactions to a recent column in this space (IHT, Aug. 29) arguing that the almost certain result of his candidacy would be to help elect Ronald Reagan.

Anderson supporters wrote in outrage. Some challenged the accuracy of the statement that votes for Anderson would in effect help Reagan. And even if that were true, others said, it was just as well to let the extreme right take over for a while; the country would react against it, and the way would be open for a return to liberal principles.

The passion demands respect. It shows, among other things, how deeply disillusioned many natural liberals are with Jimmy Carter. They feel so strongly that they have turned to someone whose record makes him a most unlikely liberal hero — but whose aura expressed righteous discontent.

But on the facts of what his candidacy is doing, the Anderson supporters have no case. As more polls come in, the results show an extraordinary consistency. North and South, East and West, the Anderson vote is helping Reagan.

Margin of Error

Some examples:

- New York. A recent New York Times poll of registered likely voters showed Carter leading Reagan, 44 percent to 38 percent, in a two-man race statewide. When those polls were asked to choose among three, the result was Carter 33, Reagan 30, Anderson 20. A meaningful lead for the president was now less than the usual margin of error in polls.
- Washington state. A poll for the Carter campaign put the president ahead by three points against Reagan alone, behind by seven when it was a three-man race.
- Minnesota. A Minnesota poll came out this week with these figures: In a two-man race, Carter 43, Reagan 37; in a three-man race, Carter 34, Reagan 31, Anderson 19.
- Illinois. A poll for Carter's campaign put him ahead by five points in a two-man race, but even with Reagan when Anderson was included.
- Connecticut. A Hartford Courant poll showed: Reagan 36, Carter 35, Anderson 15, undecided 14. The voters were not asked about a two-man race. But the survey did analyze the sources of the Anderson vote, and far more of it came from registered Democrats and independents than from Republicans.
- Mississippi. A poll for the Carter campaign had Reagan leading by four points in a two-way race, by 10 when Anderson was added.
- Alabama. A Carter poll put him ahead by 10 points against Reagan alone, by five with Anderson in — turning the state from relatively safe to contested.
- California. A Field poll released this week showed: Reagan 39, Carter 29, Anderson 18, others 4, undecided 10. When Anderson was removed from the choice, the result was Reagan 44, Carter 38, others 4, undecided 14. The Reagan margin was cut from 10 points to six.
- New Jersey. A poll for the Carter campaign showed the president behind by one point in a two-man race, by seven points with Anderson in.

Those are polls from a variety of states and by a variety of professional survey companies. They all point in the same direction, and I know of none to the contrary. By the most accurate tests we have, then, the Anderson vote at this stage is helping Reagan everywhere.

The effect is not overwhelming — but in many states it is enough to make the difference in a close election, which this one is likely to be. Moreover, the device of asking Anderson voters how they would go if he were not in the race may actually understate the potential damage to Carter. A significant number of those voters say they would not vote at all if Anderson were out of the picture. But many of them are regular voters, and intensely liberal, and by Election Day they might well decide to vote — and vote Democratic.

Analzying polls at this stage cannot, of course, provide conclusive answers. Perhaps the League of Women Voters' decision to invite Anderson to the first presidential debate will give his campaign some new magic. (One cannot help wondering: Would liberals outraged at the idea of excluding a third-party candidate from the first debate feel the same way if the candidate were George Wallace? He had far more support at this stage in 1968 than Anderson does today.)

But the polls do provide a realistic basis for political judgment. They show that Anderson's chance of election is extremely remote, and that — barring a transformation — votes cast for him are likely on balance to help Reagan. There is nothing wrong with that for voters who want Reagan elected. But liberals who support Anderson out of dislike for Carter cannot in conscience pretend that there is no such effect.

As for the argument that four years of reaction will open the way for a liberal revival, merely to state that proposition should be enough to make its dangers clear. History is full of disasters following such calculations. What four years of Ronald Reagan would do is an interesting question. For the answer, we should not look to Dr. Pangloss.

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Letters

Sorrow and Pity

Recently, and in connection with the publication of "Soldiers of the Night," a book about the French resistance movement by David Schoenbrun, you twice referred to my film "The Sorrow and the Pity." The first time (IHT, June 15), it was John Leonard, the book reviewer for The New York Times, who called Schoenbrun's work "*an antidote*" to the movie. Mr. Leonard is a competent writer, and chooses his words with care. An antidote is a remedy for poison. But since Vincent Canby, the film critic of the same newspaper, recently mentioned my documentary as one of the 10 film masterpieces of the past decade, are we to conclude that it's the editorial judgment of The New York Times that "The Sorrow and the Pity" is *a poisonous masterpiece*?

A little later (IHT, July 2), David Schoenbrun himself was interviewed in Washington. After pointing out that his view of French behavior during the war was much more generous than mine, your correspondent quoted the author as follows: "Ophuls fled France when the Germans took over, and so didn't see the Resistance at first hand."

Thus, in a single sentence, a prominent journalist manages to suggest that I am not only disqualified as a historical documentarian on that particular subject, but something of a coward into the bargain. For some mysterious reason, Schoenbrun seems anxious to point out that he is a more charitable man than I. Never having met the man, I have no way of forming an opinion. But is he a more scrupulous reporter of events? Judging from his comments about me, I'm inclined to doubt it.

It's not true that my family left France "when the Germans took over." France fell in 1940. My father had served in the French Army and his name figured on a Wehrmacht list for speedy execution. We left in August, 1941. At the time, I was 12. There were not many 12-year-old resistance fighters in 1941. And as far as I know, David Schoenbrun was not among them. This tells us absolutely nothing, incidentally, about the value of his book. But it seems to me that in order to "see the Resistance at first hand," you had to be either in the Resistance or in the Gestapo. David Schoenbrun, I'm told, was a young press officer on Eisenhower's general staff. Does that make him an expert on heroism? And what possible connection can such personal footnotes have with the tragic events which affected an entire nation?

MARCEL OPHULS.
Neuilly-sur-Seine, France.

Invitation?

In his column on "Poland Seen in Europe's Perspective" (IHT, Aug. 29), Joseph Kraft puts the blame of continued Soviet military expansion on Poland's striking workers. If the Poles go on with their indiscriminate agitation, he warns them, the Soviet Union "will feel obliged to move in" (obliged by whom?). The United States and Europe will, of course, "stand by impotently."

In mid-August, 1968, similar warnings were issued to the militant Czech workers. A few days later, Soviet tanks entered Prague. Mr. Kraft's article appears to me to be an open invitation to the Kremlin for decisive military action in Poland. It sheds a peculiar light on this kind of journalistic commentary, reminding us how little we can feel proud about to be Westerners these days.

ANDRE RESZLER.
Geneva.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address. The Herald Tribune cannot acknowledge letters sent to the editor.

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Polar[illegible] Bi-h
End [illegible] Doct
A My[illegible]ic Fa[illegible]

By Leopold [illegible]

BRUSSELS — It us[illegible] Warsaw, when "What is the world's [illegible]cent government?" [illegible] would be clear and "The Czechoslovak [illegible] the only one that refu[illegible]vene in its domestic aff[illegible]

But everyone unde[illegible] Warsaw also qualified [illegible]bel, for the Polish Com[illegible]ernment never had sho[illegible]ticular resistance to [illegible]sure. This has changed [illegible]31.

After two shaky wee[illegible]ish government gave in [illegible]from its own citizens a[illegible]to intervene in its dom[illegible]by creating a series of [illegible]cedents. For the first ti[illegible]munist state has reco[illegible]right of workers to set [illegible]pendent union and t[illegible]workers to strike; for th[illegible]a government delegat[illegible]by a member of the P[illegible]theoretically the mand[illegible]sentative of governmen[illegible]Poland — negotiated o[illegible]basis with a group of w[illegible]had no official status; [illegible]time, a Communist st[illegible]control of all the usua[illegible]oppression was forced [illegible]agreement with a group[illegible]and to do it in front o[illegible]cameras, thus giving a[illegible]to an independent so[illegible]source of power in a s[illegible]principal pillar of gov[illegible]the refusal to share go[illegible]powers.

Wary

One must be wary, h[illegible]easy victories in totalita[illegible]Journalists who lived t[illegible]crises of 1956 and 1970[illegible]must inevitably note a [illegible]ing of deja vu in all these[illegible]including the ouster of [illegible]ter a heart attack. They[illegible]the Communist Party w[illegible]everything it can to man[illegible]momentum for reform,[illegible]the problems of Poland[illegible]been ended, but are just[illegible]

Yet one fact is certain[illegible]ter how the current even[illegible]an end: The Polish C[illegible]Party has been forced t[illegible]power. Poland, a membe[illegible]of the East bloc, has ente[illegible]phase of de facto pluralis[illegible]

Everything remains pe[illegible]though nothing yet is fin[illegible]

However, the Polish C[illegible]Party, despite its comple[illegible]gration — or maybe be[illegible]— can find a number [illegible]tages in the new situation[illegible]independent unions, [illegible]close to the rank-and-file[illegible]may well warn it in tim[illegible]future social problems, t[illegible]ing it to find solutions [illegible]problems become seriou[illegible]to shake the foundation[illegible]system and the geopol[illegible]quo.

The Soviet Union m[illegible]some gains in the Polis[illegible]ments. Poland regul[illegible]through a series of popu[illegible]and is considered a fa[illegible]security and destabili[illegible]Eastern Europe. The We[illegible]of this, and its discreti[illegible]the events in Poland is u[illegible]able, although it may s[illegible]of character. The West [illegible]paid for its freedom wit[illegible]dom of others. And thi[illegible]the case today, as the [illegible]Western governments is [illegible]tion of an objective —[illegible]Moscow — not to upset [illegible]quo and European stabil[illegible]on recognition of the d[illegible]Europe.

One overwhelming c[illegible]may be drawn, however,[illegible]events of this year's sum[illegible]son in Poland: The myth [illegible]viet model as the prope[illegible]sion of popular will has [illegible]come to an end. The crisis[illegible]shown that the satellite s[illegible]the Soviet empire has out[illegible]usefulness; the satellites n[illegible]offer Moscow sufficient gu[illegible]for its security.

Dogma

However, the Kremlin [illegible]find it easy to give up the[illegible]held ideas. The Soviet lead[illegible]men of more than 70 years[illegible]who have been in governm[illegible]decades, since the Stalinist[illegible]of the late 1930s; men w[illegible]conservative, if not react[illegible]and for whom dogma n[illegible]unshakable.

These old men were ve[illegible]served about the events in Pc[illegible]

Yet, soon, the Soviet Unic[illegible]be in the hands of younger[illegible]Little is known about thes[illegible]men to come. However, the [illegible]new men who have come [illegible]front in Poland, men not wo[illegible]war and untainted by Stalini[illegible]a good indication of things[illegible]may come.

An indication that is fo[illegible]hope.

©1980, International Herald Trib[illegible]

tline for Bishops affirms Doctrine Catholic Family

By Marjorie Hyer

GTON, Sept. 11 (WP) compliance with tradi- rch laws is foreseen as n the Roman Catholic ll offer this fall for its concerns on such issues ntrol, divorce and abor-

ing document released or the sixth synod of heduled to begin at the Sept. 26, offers a tradi- of church doctrine on of the Christian Family rld Today," the synod's

-page document calls the e first and natural seed society," but views the ther as the provider in family.

that "experiments" to he condition of women" re women for "a future oth in specialized pro- id in roles particularly hem."

ile such "experiments" a woman realize her ted dignity," the docu- is, "these movements affirmation of women's e occasionally lessened married life itself and in ife." The statement cited quality amongst the sex- of the factors in soaring tes.

Birth Control

ting the traditional aching that abstinence al intercourse is the only of birth control, the doc- tes that the synod "firm- this doctrine is becom- ore clear, and the better tigated, the more it wins s."

ears ago, Andrew Gree- erican priest and sociol- ased a study in which he l that the church's con- n against artificial means

lar Power Guide

ELS, Sept. 11 (AP) — pean Economic Commun- ublished a "solar atlas" e showing the extent of radiation in the nine nations at various times r. EEC Energy Commis- nido Brunner said he atlas will "contribute to er development of solar Europe."

of contraception is the largest single factor in the erosion of church membership in the last two decades.

The bishops' synods were inaugurated by the Second Vatican Council, which met in four sessions from 1962 to 1965. The synods, attended by bishops from all over the world, have been held every two or three years since then, with each focusing on a central theme. Their function is to aid the pope, the central and final authority in Roman Catholicism, in governing the church.

The working document was prepared for the bishops by the staff of the Vatican's permanent secretariat for the synod. Its disposition is entirely up to the bishops, but the fact that the paper was assembled to "reflect the input of conferences of bishops throughout the world," as an American church spokesman explained yesterday, would indicate that the views expressed in the document must be taken seriously.

Embattled Outpost

At some points, the style of the document seems to reflect a view of the Catholic Church and the Catholic family as a lonely and embattled outpost besieged by a hostile secular world.

For instance, in a discussion of sex education for Catholic children, the document complains that such courses in public schools may contain information on contraceptives. "This manipulation of consciences arises from ideological, economic and even political reasons," the document laments.

The document gives relatively short shrift to the question of divorce, which statistics indicate occurs at about the same rate among Catholics as non-Catholics. Church law prohibits remarriage after divorce, unless the original marriage can be voided by a church court. Pastors say the situation of devout Catholics who are barred by remarriage from receiving Holy Communion — regardless of which spouse was at fault for the divorce — is one of the most agonizing problems in church life today.

The working paper blames the situation on "civil legislation which favors divorce more and more as well as ... the whole cultural conditions of modern times, tainted as it is with subjectivism and hedonism. It results as well from the widespread ignorance of the true nature and effects of Christian marriage."

United Press International

Zhao Ziyang, China's new premier, raises a hand during the closing session of the People's Congress in Peking yesterday.

China's Congress Stirs, Raises Questions

By Fox Butterfield

PEKING, Sept. 11 (NYT) — After years of being regarded as a mere rubber stamp for the Communist Party, China's legislature, the National People's Congress, has displayed a new vigor by sharply questioning government officials and policies in its current session.

One Cabinet minister was forced to admit that his office had not done enough planning before starting construction of a steel mill, thereby wasting money. A doctor, one of 3,947 delegates to the Congress, asked how the tradition of family care will fare under Peking's edict that couples should have but one child each.

A deputy from the army even suggested that the Congress establish "authoritative" committees, such as those in the U.S. Congress, and that a delegate should reflect the will of his constituents "rather than merely putting up his hand at meetings."

The delegates to this session were appointed, but in the future they will be elected.

Change in Tone

The Congress' new-found bite seems part of an effort by Peking's leaders to set a more democratic tone after years of authoritarian rule that culminated in the Cultural Revolution. Many of the mistakes of that period, Chinese now say, are traceable to China's feudal tradition and the patriarchal attitude of the late Chairman Mao.

The legislature's more aggressive posture is in keeping with calls by Peking for local elections throughout China within the next year, and the re-establishment of factory workers' councils that would have the power to recommend removal of incompetent officials.

It may also be designed to show that China can have a form of democracy without wall posters. One of the Congress' actions has been to remove from China's constitution the right to pen the so-called big-character posters. China's leaders said the right was being abused by malcontents.

Not all the delegates' questions, which have been reported at length in the official press, have been critical. The majority have supported the government. Some, for example, have praised the decision to abolish wall posters.

Zhang Youyu, a lawyer and vice president of the Chinese Academy of Social Sciences, asked, "Would you call it freedom and democracy if someone put up a big-character poster smearing you as a spy while stripping you of any right to reply?"

That is exactly what happened, Mr. Zhang charged, during the heyday of China's disgraced radicals. The right to put up wall posters was "useful only to schemers" like the radicals, he said.

Mr. Zhang did not comment on the youthful dissidents who wrote thousands of wall posters last year to question the virtues of Socialism in China and to attack some officials for corruption and repressive policies.

But it has been the adverse criticism from delegates to Congress that has drawn the attention of Chinese and diplomats.

Close Questioning

"The delegates used to just sit like wooden dummies," said Xu Wenli, an electrician who was publisher of one of Peking's underground journals until the government cracked down on the dissident movement last winter. "But this is different. Some of them are doing a good job; they are really asking questions."

He was particularly struck by the close questioning of the minister of metallurgy, Tang Ke, who was asked to explain why the new Baoshan steel works outside Shanghai had been built on swampy ground, causing large extra expenditures for strengthening the foundation. The project, one of China's showcases, is being built with help from Japanese, West German and U.S. companies.

"There has been some waste in the use of funds, including foreign exchange," Mr. Tang is said to have admitted.

Mistreated Teachers

The Communist Party committee of the port city of Luda apologized to China's primary school teachers after eight delegates took up the case of some teachers who had been kicked out of their hotel rooms in the city during a convention.

The hotel staff was said to have been rude to the teachers, and an elevator operator even refused to take them upstairs, perhaps because the once-high social status of teachers has fallen sharply. The teachers had to vacate their rooms to let trade union officials move in.

The question about family planning was unsual. There has been virtually no public discussion of the possible social, economic or psychological effects of Peking's drive to restrict population growth.

The doctor who raised the question, who is from a village in Peking's suburbs, pointed out that under the country's family law, children have an obligation to support their aged parents. Yet if each family has only one child, each married couple of the future may have to care for four old people. China should therefore increase its retirement benefits, especially in the rural areas, most of which have no pension system, the doctor suggested.

Lisbon Premier Loses in Ruling

LISBON, Sept. 11 (UPI) — In a surprise setback for the center-right government, Portugal's watchdog Election Commission ruled late yesterday that Premier Francisco Sa Carneiro may have violated laws regulating campaigning during a television appearance last month to answer charges of bank fraud, the Portuguese news agency reported.

Mr. Sa Carneiro called the commission's decision "another diversionary tactic" by opposition parties less than four weeks before crucial elections. He accused the Socialists, Communists and a small far-left party of using the electoral law for their own benefit.

The commission approved a Communist motion to refer to a public attorney general charges that Mr. Sa Carneiro utilized the public air waves for government propaganda. Mr. Sa Carneiro, flanked by his entire Cabinet, appeared on national television Aug. 14 to deny charges he and his brother Ricardo had defrauded a nationalized bank of about $600.000.

2 Former Aides Of Dubcek Said Among 9 Held

LONDON, Sept. 11 (AP) — The Czechoslovak secret service is holding two former government ministers and seven other prominent human rights activists who were all rounded up in a series of arrests Tuesday night, dissident sources in London reported this morning.

Palach Press, a dissident Czechoslovak news agency based in London, said two other rights activists arrested at the same time were released yesterday after questioning.

It named the two former government ministers being held as Jiri Hajek, who was foreign minister in 1968 when Warsaw Pact troops put an end to the liberalizing movement of Alexander Dubcek, and Vladimir Kadlec, who was minister for education the same year.

Palach Press said they and the other nine persons arrested Tuesday night, all members of the Charter 77 movement, were interrogated about alleged anti-state activities under Article 112 of the penal code, which covers harming state interests abroad.

It said the questioning was in connection with two matters. One was a letter they planned to send to the founding committee of the independent trade union movement in Gdansk, Poland, expressing solidarity with the Polish strikers. The other was copies that police found in their apartments of the draft of a letter to President Gustav Husak, discussing the human rights situation in Eastern Europe in relation to the policy of East-West detente.

Obituaries

Vitaly Titov, 72, Aide to Khrushchev in Early 1960s

MOSCOW, Sept. 11 (Reuters) — Vitaly Titov, 72, a close aide of Soviet leader Nikita Khrushchev in the early 1960s, died yesterday, Pravda reported today.

Since 1971, Mr. Titov, a Ukrainian, had been first deputy chief of the Soviet delegation to the Communist bloc economic grouping Comecon and was also a member of the Communist Party's Central Committee.

In 1961, Mr. Khrushchev brought him to Moscow from Kharkov to supervise a nationwide purge of officials opposed to Mr. Khruschhev's policies, and in 1962 he became a full party secretary.

Six months after Mr. Khrushchev's dismissal in October, 1964, Mr. Titov was demoted but he was never completely disgraced.

Bessie A. Buchanan

NEW YORK, Sept. 11 (NYT) — Bessie Allison Buchanan, 78, the first black woman to become a member of the New York State Legislature, died Sunday after a brief illness.

Mrs. Buchanan, a Democrat, was elected to the Assembly in 1954 and represented the old 12th Assembly District in Harlem for 10 years. She later served as commissioner of the State Division of Human Rights.

Mrs. Buchanan's political career followed 15 years in drama, silent films and musical comedy, including appearances at the former Cotton Club. In 1929, she retired from the theater to marry Charles Buchanan, then owner and operator of the newly built Savoy Ballroom in Harlem.

Mrs. Buchanan fought for a statewide bill to end discrimination in private housing and for the end of color designation on all state forms, including marriage licenses.

William M. Colmer

PASCAGOULA, Miss., Sept. 11 (UPI) — William M. Colmer, 90, a Southern conservative who served 40 years in Congress from 1932 to 1972, died Tuesday after a long illness.

Aldo Beckman

WASHINGTON, Sept. 11 (UPI) — Aldo Beckman, 45, chief of the Chicago Tribune's Washington bureau, died yesterday of cancer.

Mr. Beckman won the Tribune's Beck Journalism Award twice, in 1966 and 1972. The first prize was for an exclusive report that then Secretary of Agriculture Orville Freeman admonished Democratic congressional candidates to "slip, slide and duck" questions on consumer prices. The second award was for his coverage of President Richard Nixon's China trip.

He also won the Merriman Smith Memorial Fund Award for his spot reporting on the 1975 attempt to assassinate President Gerald Ford by Sarah Jane Moore.

Max R. Morgenthaler

VEVEY, Switzerland, Sept. 11 (AP) — Max R. Morgenthaler, 80, a Nestle Co. chemist whose researches led to the mass production of powdered coffee, died Monday.

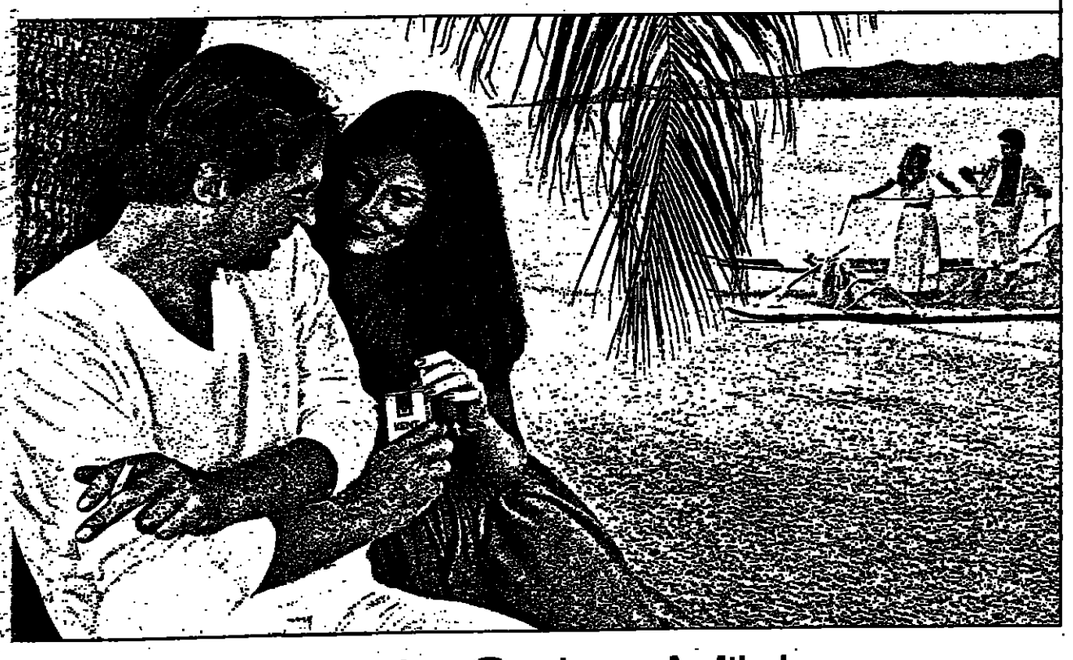
Virginia Kirkus

NEW YORK, Sept. 11 (NYT) — Virginia Kirkus, 86, founder of the influential book-review service that bears her name, died yesterday.

U.S. Plant Fumes Fell 14

SEATTLE, Sept. 11 (AP) — Fourteen workers at a Seattle industrial laundry were hospitalized yestereday, one in serious condition, after being overcome by fumes generated when two men mistook acetic acid for chlorine bleach and poured it into a tank already holding bleach.

KENT



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A few words to our readers *about our readers.*

Earlier this year we asked our readers to answer some questions that would bring up to date our profile of the newspaper's audience. Such research was last undertaken in 1976. The questions we asked were critically important—not only to our editors, but also to advertisers who use our pages to communicate their sales message to influential decision-makers worldwide.

The response was large. Over 7,000 questionnaires were returned to Research Services Limited, of London, from more than 50 countries. A complete summary of the results and an analysis of the findings are published in a booklet, "Impact 1979."

We undertook to give to charity twice the value of all postal charges incurred by respondents. A choice of three charities was given and the value of the donations were as follow:

UNICEF	$1,304
International Red Cross	$1,011
Cancer Research	$2,422

As a great many participants in this research have asked to know the results, we are pleased to reprint most of the original questionnaire, together with our summary of the answers. The study shows that the average reader of the International Herald Tribune is well-educated, affluent, well-informed and accustomed to all that is best in life, including his daily newspaper.

Lee W. Huebner, Publisher.

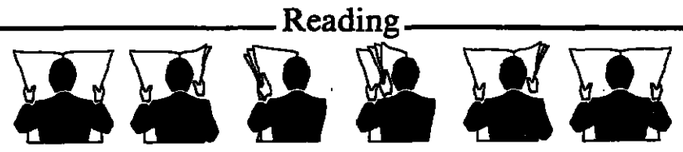
The International Herald Tribune Audience Survey Advisory Committee.

An advisory panel composed of leading executiv the advertising and research fields in Europe was set t help in the planning and organization of this study. panel met in Paris on two occasions, last December tc cuss the methodology and again in May to review the st findings.

The International Herald Tribune wishes to expre gratitude to the members of this panel for their interest, time and their great help in the preparation of this resear

Mr. Alain Bourrut Lacouture: Impact FCB, Paris,
Mr. Henk van Gijn: Vaz Dias, Amsterdam;
Mr. Michael Hook: Ogilvy Benson & Mather Ltd., Lon
Dott. Alberto di Rico: Fiat, Turin,
Mr. Peter Venneman: H.G. McCann, Frankfurt.

Reading



Which issues of this newspaper apart from today's have you read or looked at in the last week?

Mon.	Tue.	Wed.	Thur.	Fri.	Sat./Sun.
71%	67%	67%	66%	64%	63%

Who else usually reads or looks at your copy of the paper?

No one else	Husband/ wife	Other member of household	One business colleague	Two or more business colleagues	Other
25%	43%	14%	14%	13%	7%

Classification

Are you: Male 87% Female 13%

Which is your age group?

Under 25	5%	45-54	23%
25-34	22%	55-64	14%
35-44	29%	65 or over	7%

Which was the highest educational level that you obtained?

Doctorate	Second or higher university degree	First university degree	Attended university without graduating
19%	34%	27%	10%

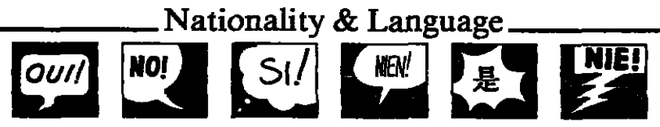
Professional qualifications of university standard	Other higher education of below university standard	Completed education at Secondary school level or earlier
5%	5%	3%

Into which of the following groups does your own personal annual income from all sources before tax fall?

Up to $13.999 U.S.	10%	41%	$36,000-$43,999
$14.000-19,999	7%	15%	$44,000-$56,999
$20.000-27,999	11%	15%	$57,000-$81,999
$28.000-35.999	11%	44%	$82,000 or over

or write in your own currency

Nationality & Language



In which country are you now living (your present home)?

Belgium/Luxembourg 5%	France 17%	Germany 42%	Italy 4%	Netherlands 3%
Denmark 1%	Norway 2%	Sweden 1%	Spain 3%	Switzerland 9%
U.K. 13%	U.S.A. 5%	Japan –	Other European country 7% (Please state)	Other 15% (Please state)

Of which country are you a citizen?

Belgium/Luxembourg 2%	France 7%	Germany 6%	Italy 2%	Netherlands 3%
Denmark 1%	Norway 1%	Sweden 2%	Spain 1%	Switzerland 4%
U.K. 10%	U.S.A. 45%	Japan –	Other European country 4% (Please state)	Other 42% (Please state)

How long have you been living in your present country of residence?

Less than 6 months	6 - 12 months	Over 1 year but less than 5 years	5 years or more
6%	9%	30%	53%

Please indicate your familiarity with each of the following languages:

	English	French	German	Italian	Spanish	Japanese	Arabic
Can read	82%	62%	39%	22%	28%	1%	4%
Can speak	82%	53%	38%	16%	24%	2%	5%
Can conduct business in	70%	46%	31%	11%	13%	1%	3%

What is your native language? (Please state)

Travel

Approximately how many trips by air have you made during the last 12 months? (Count round trips, not one way flights.)

None	7%	3-5	25%	10-20	21%
1-2	16%	6-9	16%	21 +	10%

Of these air trips how many were mainly for business purposes?

None	46%	3-5	17%	10-20	20%
1-2	13%	6-9	12%	21 +	14%

How many trips by air have you made to each of the following destinations, mainly for business purposes, in the last 12 months?

* Number of trips

	None	1-2	3-5	6-9	10-20	21+
Western Europe (Excluding your own country of residence if resident in Western Europe)	11%	24%	24%	14%	18%	11%

* Number of trips

	Total	1-2	3-5	6+
U.S.A.	69%	41%	15%	7%
Canada	43%	19%	1%	1%
Central & South America	12%	10%	2%	–
Australia/New Zealand	4%	4%	–	–
Japan	7%	6%	1%	–
Other Far East	14%	11%	2%	1%
Middle East	24%	14%	5%	5%
South Africa/Rhodesia	5%	4%	1%	–
Other Africa	15%	10%	3%	2%
Eastern Europe	13%	8%	3%	2%
Other	9%	4%	2%	3%

* When travelling by air, which class do you normally use: on business trips within Europe?

First class	Economy	Other
12%	83%	1%

* on business trips to the rest of the world?

First class	Economy	Other
28%	69%	1%

* Base: all business air travellers.

Approximately how many times, if at all, during the last 12 months have you rented a car on business?

None	1-2	3-6	7-10	11-20	21+
44%	20%	17%	7%	4%	3%

** And on how many of those occasions have you rented a car abroad on business?

None	1-2	3-6	7-10	11-20	21+
7%	19%	44%	5%	3%	2%

** Base: all those who rented a car on business.

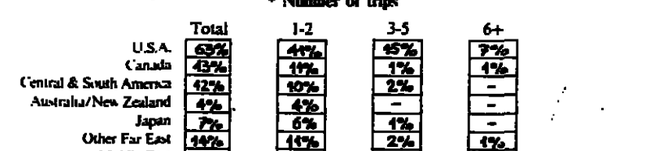
When travelling on business in the last 12 months how often did you spend nights in international hotels like: Hilton, Intercontinental, Marriott, Ramada, Sheraton, Sofitel, Novotel, Meridien, Penta, Trust Houses Forte, Holiday Inn?

Always/ Almost always	Frequently	Occasionally	Never	No business travel
23%	21%	23%	13%	12%

Which of the following do you usually buy at duty-free shops?

Cigars	Cigarettes/ Tobacco	Spirits	Other alcoholic beverages	Perfumes/ Toilet waters	Other (Please state)
13%	32%	60%	16%	35%	5%

Goods and Services



How many cars are there in your household, including company-owned cars?

None	1	2	3	4 or more
11%	42%	34%	8%	4%

Which of the following do you smoke, even if only occasionally?

Filter cigarettes	Non-filter cigarettes	Cigars	Pipe tobacco	None of these
26%	4%	19%	11%	47%

Which of the following do you have in your home at the present time?

Gin 74%	Brandy / Cognac 78%	Champagne 55%	Vodka 67%	Aperitif / Vermouth 72%
Liqueurs 70%	Scotch Whisky 84%	Canadian Whisky 26%	Bourbon 40%	Rum 54%	Sherry/ Port 70%

Which credit cards do you use nowadays?

Eurocard / Access/ Mastercharge 27%	American Express 55%	Carte Blanche 2%	Diners Club 19%	VISA/ Bankamericard/ Barclaycard/ Carte Bleue 35%	
Universal Air Travel 11%	Hertz 17%	Avis 16%	Europcar 4%	Other 9%	None 18%

Which of the following do you or members of your family own?

Stocks/ shares	Bonds	Commodity futures	Options	Mutual (unit trust) funds	Eurobonds
67%	39%	3%	6%	20%	6%

Occupation...

Are you...

in full-time employment (30 hrs. or more per week)	in part-time employment (8-29 hrs. per week)	a student	a housewife	retired	of (Plea
81%	4%	3%	3%	6%	2

Are you the main income earner/provider in your household?

Yes 86% No 12%

If in employment, please answer questions (I) to (X). If not in employment, go to Classificatio

(I)

What is the principal activity of the establishment in which you work? (By establishment we mean the of the premises under the same ownership or management at a particular address.)

Manufacturing	20%	7%	Oil and petroleum industries
Travel & Tourism	3%	5%	Professions, e.g. medicine, law, etc.
Education	8%	11%	Banking/finance
Insurance	1%	1%	Property/real estate
Retail/wholesale	4%	1%	Armed, Police Forces
Construction/mining, agricultural & forestry industries	4%	8%	Publishing, broadcasting, entertainme advertising, PR
Export/import/freight/shipping, transport	6%	5%	Other business services
Central government, Diplomatic Service, EEC, UN, OECD and similar	11%	2%	Do not work in establishment
Other Public Service	1%	3%	Other: (Please state)

(II)

Approximately how many people are there in the establishment in which you work?

1- 5	9%	11-24	10%	100-299	12%	500-999	8%
6-10	6%	25-99	17%	300-499	7%	1.000+	29%

(III)

For approximately how many people are you yourself responsible?

1-5	41%	10 -20	12%	51-99	6%
6-9	11%	21-50	10%	100+	13%

(IV)

Approximately what percentage of your organization's turnover is accounted for by activities outsid country in which you are based?

None	15%	25-50%	14%	76-100%	29%
Less than 25%	17%	51-75%	11%	Don't know	14%

(V)

Which of the following best describes your job position?

Chief Executive	17%	2%	Lawyer/other legal
Director/Manager	34%	1%	Doctor/medical practitioner
Other Executive	7%	7%	Professor/other academic
Consultant	5%	6%	Government/Diplomatic/Civil Servan
Financial Specialist (including Accountant, Actuary, etc.)	4%	1%	Armed/Police Force employee
Scientist/Architect/ Engineer/Technologist	8%	9%	Other. (Please state)

(VI)

What is the name of the position that you hold in your organization and the job that you do?

Please describe in detail:

(VII)

Are you a Director or member of the Management Board of the establishment for which you work?

Yes 36% No 64%

(VIII)

How often do you do each of the following in your business or professional capacity?

	Every day or almost	More than once a week	More than once a month	Less often	Not at all
Make or receive international telephone calls.	44%	18%	14%	10%	8%
Make or receive international cables, telex or facsimile messages.	57%	13%	8%	7%	9%
Meet foreign visitors in your business or professional life.	26%	30%	25%	11%	4%

... and corporate purchasing decisions

(IX)

Within the last 12 months, have you been involved in a purchase or leasing decision in your business f for any goods or services listed below with a total expenditure of $5,000 or more?

Yes 58% No 42%

(X)

If yes, please indicate which stages you were involved in for each category, and whether or not Europe products or services were considered:

	Specification/ Choice of brand	Authorization for purchase	(european products) were considered
Computer equipment	13%	11%	9%
Telex, communications equipment, etc.	12%	12%	10%
Typewriters, word processing equipment, etc.	16%	16%	11%
Cars/vans/trucks	17%	17%	15%
Banking/financial services	17%	14%	11%
Plant and equipment	15%	14%	13%
Business, industrial sites/building construction	11%	9%	7%
Raw materials/chemicals	9%	9%	8%
Scientific, medical instruments	5%	5%	4%
Company insurance/pensions, etc.	10%	10%	7%
Company aircraft	1%	1%	1%

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Wine

Garlic and Olive Oil ix With Chianti? Si

By Terry Robards

RARY to the slogans on the travel posters, Italy was not sunny spring afternoon in Tuscany. A chill wind cut through the ineyards, occasionally rustling the vines. It was a day to be ear a crackling fire, and the invitation from Marcello Olivieri ome. He is the proprietor of the Olivieri Chianti vineyards in bove Florence and, as his name suggests, he also grows olives. more than one crop is cultivated in Italian vineyards. The ld trees that produce Olivieri's olives stand among the vines, wo crops are compatible. His virgin olive oil is intensely fresh and tart, far different from the bland-tasting olive oils comailable on the U.S. market. This oil is for serious cooking, for it an extraordinary taste of its own.

Chianti is equally special, with a balance and elegance that iantis lack. It is a wine that needs a decade, perhaps even two, naturity, and it is not for casual quaffing before a fire on a cold . This day Olivieri was serving his Chianti from a straw-cov- the old-fashioned bottle that is slowly disappearing because it n expensive to manufacture. It was a young Chianti that was ly coarse, not the kind of soft and mellow wine that the propri- vineyard normally would pour for a visitor. But Olivieri had a

on a low table near the hearth was a fat loaf of freshly baked ngside shallow bowls of warm olive oil. The bread was cut into ut a half-inch thick and was lightly toasted over the flames, just gh to make it crisp without turning it brown.

ther bowl were peeled cloves of garlic. I was instructed to scrape rapidly across the bread, then dip the bread in the oil just long o saturate it, and add salt and pepper.

Classic Marriage

ste was sublime, the biting intensity of the virgin oil comple- the pungency of the garlic. We washed it down with swallows of ianti, and at the time it seemed like one of the classic marriages and wine. This was my introduction to the delicious Tuscan called *fetunta*, and it taught me a lesson.

would be at the top of almost any list of foods to be avoided nking good wines, for its flavor is so pronounced that it tends to the taste of the wine. But it would be inappropriate to remove from a recipe for the sake of the wine to be consumed with it.

would not be called for in the first place if its taste were not an it component. Does this mean that good wines cannot be drunk icky foods? I once thought so, but my attitude has changed, no ecause I refuse to abstain from good wines simply because I o be dining on food redolent with garlic.

ri's solution was to serve a young Chianti that lacked the breed- finesse of his better *riservas*, a wine whose tannic coarseness mpete with the *fetunta's* pungency. His young Chianti had a ity that would not be denied, even in the presence of such in- lavored food. The lesson was not simply that a robust young tasted good with *fetunta* but that any wine was capable of com- ng such food.

then I have learned that many wines go well with garlic and ongly flavored dishes and that they need not be young and o be complementary. The rich reds of the Rhone Valley of which rival the robust Italian reds in bigness and intensity, go the cuisine of Provence, which relies heavily on garlic.

escargots Provencales can be washed down with a Hermitage or a neuf-du-Pape or a Cote-Rotie, instead of being consumed with- accompanying wine, as they usually are.

ntly acquired a liter of virgin olive oil from Montalcino, the n Tuscany that produces the Brunello wine renowned among eurs, and the oil was so fresh and pungent that I decided to re- e feast of *fetunta*. A fire was built, the bread was briefly toasted, oves were scraped across the surface, the slices were dipped in

the *fetunta* I drank a Round Hill Zinfandel 1974 from California, spicy wine that held its own against the garlic. Later in the I ate *pesto* made with green noodles, fresh basil, more Montalci- oil, butter, ground Parmesan and Romano cheese and, of more garlic. I drank a Barolo *riserva* 1970 from Luigi Calissano, ad achieved surprising maturity after only a decade. The combi- as superb.

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Eating Out in Italy

Restaurant Crackdown

ROME, Sept.11 (AP) — The Italian government has levied tentative fines totaling 11 billion lire (about $13 million) on several hundred of the nation's restaurants after plainclothes police found that they had failed to issue proper sales tax receipts to customers, official sources said yesterday.

One restaurant in Florence was fined 3 billion lire, the sources said. Tax police pretending to be clients counted infractions in 40 restaurants in Rome, they said.

The restaurants are liable for only a quarter of the fine if they pay within two weeks, and the tax office may reduce the penalties further. Some of Italy's best-known eating places were fined.

Six months ago the Finance Ministry began requiring restaurants to hand out receipts to prevent them from dodging the national value-added tax. Each restaurant faces a fine of 200,000 to 900,000 lire for each infraction.

Customers also face fines if they fail to carry the receipts out of the restaurant. The penalty ranges from 10,000 to 45,000 lire.

Police have visited 6,000 restaurants since March 1 and fined at least 400. Some hotels and bars have also been fined.

Nostalgia

Noel Coward: House of a Blithe Spirit

By William Borders

LONDON (NYT) — The spirit of Noel Coward is being lovingly recreated in the stylish little Belgravia studio where he spent the most productive years of his life.

"I'm not trying to make it into a Coward museum, nor to make it back the way it was when he lived here," said Wylton Dickson, an Australian writer and filmmaker who is renovating the house. "I just want to give it some of the same atmosphere that it had in those glorious, glittering days."

Keystone

Noel Coward

So Dickson has brought back some of the Art Deco furnishings, such as a 1930s mirror that was used by Coward but taken down and wrapped in old newspaper by some subsequent owner of the house, and he has put a piano back on the long, low platform, Coward's beloved "stage," where he composed many of his 281 songs.

A converted 18th-century carriage house with a 35-foot beamed ceiling and a 24-foot window, the studio was Coward's home from 1930 to 1956. He was then the prince of the London theatrical scene, and the studio became a glamorous show-business salon. Ethel Merman, Gertrude Lawrence and Lena Horne were among the stars who sang Coward melodies at his after-theater parties, which sometimes lasted all night, arousing gentle protests from the nearby police station.

'Just Ourselves'

One typical day in the fall of 1932, a man who had been invited by for cocktails asked Coward who would be there. He got the reply, "Just ourselves," which turned out to mean a tremendous crowd including Joan Crawford, Douglas Fairbanks Jr. and Laurence Olivier. It was, Vogue trilled, "a party in the enlightened tradition, all very white and witty," and there were many of them.

In addition to the soirees, Coward recalled with affection "the mornings after opening nights, the interminable telephone conversations, the ideas conceived and the plans made, and above all, the jokes, the rich, wonderful jokes — roaring with laughter. I hope that whoever occupies that lovely place will have as happy and gay a time in it as I have had."

Dickson has already, in the Coward tradition, used the studio for a party that lasted until dawn (with notes of apology sent to the neighbors in advance). And he delights in each new association with the memory of the playwright, who died in 1973 — such as stories about pranks Coward and his friends played in the elaborate bathroom, which has a large mirror over the tub. One of his happy discoveries was one of Coward's suitcases, bearing labels from "all the best hotels."

Last November, looking over some photographs from Coward's day, Dickson suddenly realized that a built-in bookcase behind the piano had been plastered over.

"We dug it out, with the fond, faint hope of finding some hidden manuscript," he said. And though the bookcase yielded neither words nor music, he did find in it a 50-year-old Dunhill silver cigarette lighter and compact, which, Dickson says, he is trying to persuade himself belonged to Gertrude Lawrence.

'It Belongs Here'

Other memorabilia have come in unsought, as word of what Dickson is doing spreads through the neighborhood. One day Coward's old cleaning woman stopped by to donate her autographed copy of the Noel Coward Song Book, explaining, "It belongs here, in this house."

Dickson bought the studio, on Gerald Road a couple of blocks from Eaton Square, in 1971. But he began fixing it up only last year, when, under London's arcane real estate laws, he became assured of being able to retain possession of it. He estimated that the cost of restoring it will be more than $100,000.

"It's quite mad to do it all, of course," he said, sipping champagne and surveying the debris left on the sturdy oak floor by carpenters restoring a balcony, which was Coward's bedroom and also the perch from which he conducted impromptu performances on the stage below.

"There are far wiser things that one can do with money," Dickson said. "But wouldn't it be a shame to just let all this pass away forgotten?"

Food in France

The Gastronomic Mecca at Mougins

By Hebe Dorsey

MOUGINS, France (IHT) — This small village, perched above the rumble of Cannes, has 10,000 inhabitants and no less than 18 restaurants. It also has a cypress-lined, geranium-filled square, with fountains guzzling on all sides. Around it are antique dealers and art galleries. No souvenir shops, no honky tonks, no cars. All foreigners are stopped at the bottom of the village and ordered to leave their cars in parking lots, keeping the unpleasant fumes well away from this gastronomic heaven.

Picasso lived here, and one can see his villa on the hill near Notre Dame de Vie, once a Roman settlement. But, with all due respect to Picasso, Mougins today is known as the home of the three-star restaurant Le Moulin de Mougins, a lovely old mill that Roger Verge and his wife, Denise, have made into a gastronomic must — something like the gourmet's Eiffel Tower. Thanks to the Verges' superlative cuisine as well as their astute promotional sense, tourists come from all over, but mostly from the United States, with, among other things, special coupons attached to their travel kits. The coupon is good for a meal at the Moulin de Mougins.

Mougins, which may well be considered the cuisine capital of the Cote d'Azur, has attracted other well-known restaurateurs, including Andre Surmain, who started the Lutece, said to be the most expensive restaurant in New York.

It took slightly more than 10 years for Verge, now 50, to turn Mougins from a sleepy village into a culinary mecca. "I came in 1969 from the Club, a hotel in Cavaliere, near the Lavandou, where I was in charge of the restaurant," he said. "As the hotel only operated during the summer season, I spent winters in Jamaica. That made for a lot of traveling. I decided I'd stop at 40."

Stop he did, and settled in Mougins "because of the sunshine" — but it didn't have much else to recommend it. Provence is one region that does not rate highly with gourmets.

Within a year, in 1970, Verge got his first Michelin star. The second one came in 1972 and the third in 1974. He got one Coq Noir Couronne in the Kleber Colombes guide and four red toques from Gault and Millau.

"When I landed in Mougins, there were only four or five restaurants," he said. "The oldest one was the Hotel de France, which had one star. The village was very plain. There were no gardens, no fountains. The village green, where people now play petanque, was a parking lot. The municipality did a terrific job. The village also grew from 6,000 to 10,000 people and is still growing fast."

Some people have complained that Mougins has lost its soul and that the natives have been ousted from their own village green. A new village, called Les Hauts de Mougins, is being built above the village in Provencal style. All that has sent the price of real estate sky-high. "They should be so lucky," Verge said. "They may have lost some peace but real estate here now is as high as on Cannes' waterfront."

Verge's menu reads like a poetry anthology — e.g., *"Les Supremes de pigeonneau des gandels et le friand de cuisse sauce salmis avec la compote de girolles fraiches"* — and his cuisine has been rhapsodized about by international food critics. ("If I ever see the face of God, it's going to be in Moulin's liver paste," one of them wrote.)

The chef is a handsome man, suntanned, with a mane of silver hair. His hands are strong and impeccable. He wears custom-made shirts over his comfortable waistline. Though he made his fame at the stove, he looks more like an international businessman — which, in a way, he is.

Realizing the Moulin's financial limitations (how many people can shell out 300 francs or more for a meal?) Verge opened a cheaper restaurant, L'Amandier. There, with a prix fixe of 130 francs, one does not need to end up in the poorhouse for the sake of heavenly pates.

Besides owning the two restaurants, which employ 80 people full-time, Verge is a consultant in Denmark and Brazil and has a factory in Japan making jams under his name. He travels a lot, mainly in the United States, for lectures, promotions and special affairs.

He is about to go back to the States to promote his new book, "La Cuisine du Soleil," and to work on a project at Disney World in Orlando, Fla., with Gaston Lenotre and Paul Bocuse — a French pavilion, to be opened in 1983 as a permanent Disney World feature, with a restaurant, bakery shop and pastry shop. "But we'll have to conform to the average American taste and knowledge of French cuisine," Verge said. "For them, French food means not so much nouvelle cuisine as baguettes, cassoulet and coq au vin."

André Villers

Roger Verge

And he is opening a new cooking school on Oct. 5. Located above L'Amandier, it will be a weekly class, at 3,000 francs a week, of no more than 20 pupils. Seven days and seven different chefs will teach food addicts (Verge said the students should be competent amateurs, not professionals) all there is to know about Verge's new vision of Mediterranean cuisine.

Sharps and Flats

LONDON — Frank Sinatra is at the Royal Festival Hall through Sept. 13 and then at the Royal Albert Hall Sept. 16-20. Frances Gilluray and Mike Burke at Nettleford Hall Sept. 12. The Preservation Hall New Orleans Jazz Band will be at the Royal Festival Hall Sept. 14. Gary Numan at Odeon Hammersmith Sept. 15-16. Shirley Bassey at the Apollo Victoria Sept. 15-21; the Pasadena Roof Orchestra at Queen Elizabeth Hall Sept. 17, and Courtney Kenny at the Purcell Room on the 18th.

COPENHAGEN — Milt Jackson is at the Jazzhus in Tivoli Gardens through Sept. 13. Tony Ellis and his band are at the Club Montmartre Sept. 12, Bazaar the 13th, McCalmans the 14th and 15th, Dexter Gordon and his quartet the 16th, Yusef Lateef and his quartet the 17th and the Stone Alliance on the 18th.

PARIS — The French Communist Party's annual Fete de L'Humanite will again be held this year in the northern suburb of La Courneuve on Sept. 13 and 14 with entertainment going on all-day long featuring, among others: Pete Seeger, Leny Escudero, Francesca Solleville, Sapho, Juliette Greco, Daniel Humair, Marcel Amont and the chorus of the Paris Opera. Wild Bill Davis opens a two-week engagement at the Hotel Meridien Sept. 16. The Steve Lacy quintet with Irene Aebi is at the Cafe de la Gare Sept. 14-15. Jack Hammer is appearing nightly at the Don Camillo as is Joe Turner at the Calavados. Pianist Jacques Erdos is at the American Legion bar every Thursday, Friday and Saturday.

MUNICH — The Allman Brothers are at the Olympiahalle Sept. 16 at 8 p.m., followed by the group Kiss on the 18th at 7:30 p.m.

— FRANK VAN BRAKLE

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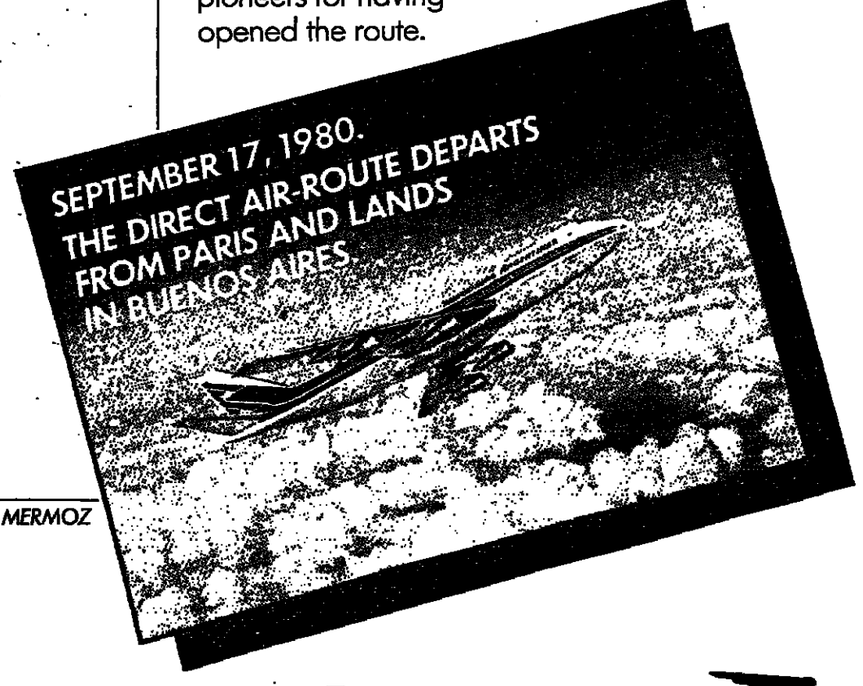
Thank you Jean Mermoz and Aéropostale pioneers for having opened the route.



AEROLINEAS ARGENTINAS

THE SHORTEST ROUTE BETWEEN PARIS AND BUENOS AIRES.

NYSE Nationwide Trading Closing Prices Sept. 11

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
		—A—A—A—								
43¼	27½	ACF	2.50	6.4	7	239	39⅛	38½	39⅛	+ ⅜
23⅝	11⅛	AMF	1.24	5.8	8	740	21⅜	21¼	21½	
24⅜	12½	AM Intl	.28	1.2	148	320	24	23⅜	23⅜	— ⅛
12½	7⅜	APL	.50i		12	21	9⅝	9⅜	9⅝	
39¼	24⅜	ARA	1.94	5.5	7	81	35⅛	34½	35⅛	+ ⅛
79⅞	34⅜	ASA	5	6.4		1094	78⅝	74⅞	78⅝	+1¼
17½	8¼	ATO	.60	3.5	6	169	17⅜	17	17⅛	
34⅞	17	AVX	.32	1.0	15	211	33⅜	32⅞	33	— ⅜
51¼	34½	AbbtLb	1.20	2.4	15	291	50⅝	49⅞	50	
34¼	18⅝	AcmeC	1.40	4.4	7	14	31⅝	31¼	31½	+ ¼
4⅝	2⅝	AdmDg	.04	.9	7	26	4⅜	4¼	4¼	
14⅝	11	AdaEx	1.49e	11.		70	14⅛	14	14⅛	
7	3⅛	AdmMl	.20e	3.1	12	21	6⅜	6⅜	6⅜	+ ⅛
57	26⅞	AMD	n		17	238	54¼	53⅝	54	+1
39½	29½	AetnLf	2.12	5.6	6	2069	37⅝	37	37⅝	+ ⅜
26	15	Ahmans	1.20	4.9	7	25	24⅝	24¼	24¼	— ¼
5½	2	Aileen				482	5⅛	4⅞	5⅛	+ ¼
48⅝	27½	AirPrd	.80	1.7	11	155	47½	47	47⅛	+ ½
28⅛	16½	AirbFrt	1.20	5.1	12	23	23⅞	23	23⅛	+ ½
17½	7⅜	Akzona	.80	6.7	8	x65	12⅛	11⅞	12	+ ⅜
8¼	5½	AlaP	dpf.87	13.		18	6⅝	6⅝	6⅝	+ ¼
80	58½	AlaP pf	9	14.		z1400	63⅝	63⅜	63⅝	+ ¼
101	75½	AlaP pf	11	13.		z10	82¼	82¼	82¼	
85	59½	AlaP pf	9.44	13.		z40	71⅜	71¼	71⅜	+1¼
74½	54	AlaP pf	8.16	13.		z80	61	61	61	+ ½
74½	53	AlaP pf	8.28	13.		z70	62½	62½	62½	+1
18	13	Alagsco	1.60	9.6	5	8	16⅝	16⅝	16⅝	+ ⅛
30⅝	21	Alskain	s.50	1.6	6	1546	u32⅜	30	32	+2
34¾	23¼	Albany	s 1	2.8	9	18	35½	35	35½	+ ¾
16⅛	6⅜	Alberto	.36	2.4	6	23	14⅞	14½	14⅞	+ ¼
24⅜	16½	Albtsn	s .80	3.6	9	31	22⅜	22	22¼	+ ¼
35⅝	22⅜	Alcan	s 1.40	3.9	6	1171	35½	34⅝	35½	+ ⅜
37¼	25¼	AlcaStd	1.68	5.1	6	20	33	33	33	— ¼
8½	5⅛	Alexdr	.48	4.7	13	417	8⅝	8⅛	8½	+ ½
33⅜	17½	AlleCp	1.08a	3.3	7	505	33¼	29⅞	32⅝	+3⅜
28	19⅝	AlgCp	pf2.86	12.		9	23⅝	23½	23½	+ ⅛
37⅝	21⅛	AlgLud	1.40	3.8	5	225	37⅝	36¼	36⅞	+ ⅜
56¾	37	AlgLd pf	3	5.5		25	55¼	54	55	+ ¾
21⅞	15½	AlgLd	pf2.19	12.		4	18	18	18	
17⅜	12½	AllgPw	1.80	12.	7	272	14⅝	14⅜	14⅝	
19⅛	11⅝	AllenGp	1	5.2	6	18	19⅝	19⅛	19⅛	— ⅛
61⅜	36½	AlldCh	2.20	4.2	7	134	52⅝	51⅝	52	
14⅛	10⅝	AlldMnt	.92	6.6	7	94	14	14	14	— ⅛
27⅛	18⅝	AlldStr	1.70	7.2	6	47	23⅞	23¼	23⅝	+ ¾
37½	22¼	AllisCh	2	6.3	7	39	31⅞	31½	31⅞	+ ⅜
17¼	10⅝	AllrAu	.64b	4.6	10	22	14	13⅞	14	+ ¼
70⅛	48⅝	Alcoa	3.20	4.8	6	268	67⅝	67	67¼	+ ⅛
48⅝	20⅛	AmlSug	2.40a	4.7	17	298	u51⅝	47⅜	51	+3⅝
59½	35½	Amax	2.40	4.8	6	1143	50⅝	49⅞	50¼	
76½	47	Amax pf	3	4.6		2	65	65	65	—1
32¼	16⅝	Amrce	1.32	6.1	5	32	21½	20⅞	21½	+1
52	28⅝	Amrc	pf2.60	7.5		2	34½	34½	34½	+1
33½	25⅝	AHess	s1.10	3.5	5	815	31⅝	31	31⅝	+ ⅜
13½	6¾	AmAlr	.10i			182	9	8⅝	8⅞	— ⅛
5⅝	2⅝	AmAir	wt			97	3¼	3⅛	3¼	
19¼	14	AAir pf	2.18	14.		9	15⅝	15⅜	15⅝	— ¼
19⅝	12	ABakr	1.20	7.0	16	9	17⅛	17⅛	17⅛	
88⅝	58½	ABrnds	6.10	7.2	7	126	84⅝	83⅞	84⅝	+ ⅜
31¼	21⅝	ABrd	pf2.75	11.		10	26	25⅞	25⅞	
44⅞	29⅝	ABrd	pf2.67	6.2		27	43	42½	43	+ ½
47½	26	ABdcst	1.60	5.0	6	597	32	31⅝	31⅞	+ ⅜
16⅝	13	ABldM	.78	4.8	7	15	16¼	16	16¼	+ ¼
39⅝	27⅛	AmCan	2.90	8.7	6	110	33⅝	33¼	33¼	— ⅛
27¼	23½	AmCan	pf2.80	11.		3	25⅛	25	25	
8¼	4¼	ACentry			4	241	7⅝	7⅜	7⅜	+ ½
38	20⅝	ACyan	1.60	5.7	9	1034	28⅝	27	28	+1
24½	14⅝	ADT	1.28	5.3	8	109	24⅛	23⅞	24⅛	+ ⅜
20	15¼	AEIPw	2.22	12.	8	568	17⅞	17⅝	17⅞	+ ⅛
38⅝	25¼	AmExp	2	5.6	7	716	36	35⅜	35⅝	— ⅛
12	7¼	AFamil	.40	7.6	4	31	8	7⅞	7⅞	— ⅛
38⅝	24⅝	AGnCp	1	2.6	6	193	38⅝	37⅝	38⅛	+ ⅛
34¼	33¼	AGnCp	lpf3.25	9.6		20	34	33⅞	33⅞	— ⅜
20⅝	15⅛	AGIBd	2.04e	11.		21	18⅛	18	18	— ⅛
24¼	16⅝	AGnCv	1.44a	6.1		24	23⅜	23⅜	23⅜	— ⅛
18	11½	AHeritLf	.60	3.8	7	3	16	15⅝	16	+ ⅛
24½	14½	AmHoist	1.12	5.5	6	206	20⅞	20¼	20½	+ ⅜
31½	21⅜	AHome	1.70	5.7	12	3948	30⅝	30	30	— ½
42¼	26⅝	AmHosp	.92	2.3	13	616	40⅝	39⅝	40	— ⅝
11⅞	6	AmInvt	.40a	3.4	8	22	11⅝	11⅜	11⅝	
54½	24⅝	AMI	s .80	1.5	16	88	54⅝	53⅜	53⅝	— ⅜
9⅛	4⅝	AmMotrs	.151			1366	6⅛	6	6⅛	
54⅝	39⅝	ANatR	3.44	8.2	8	148	42	41	42	+ ⅜
30⅝	15¼	AmSLFla	.88b	3.3	7	31	24	23⅝	24	
19⅞	11⅛	AShip	.80	4.2	12	173	19½	19	19	— ½
68½	44⅛	AStand	4	6.1	6	217	66½	65⅝	65⅞	— ⅜
10⅛	5½	ASterll	.34	3.2	11	1905	u11	9⅞	10⅛	+ ⅜
24½	20⅛	AmStr	.80	2.8	8	59	28½	28⅛	28⅜	+ ⅜
58¼	38½	AmStr	pf5.51	13.		22	44⅜	44	44	

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
56½	45	ATT	5	9.3	7	2319	54⅛	53⅝	53⅞	— ⅛
68⅞	48⅜	ATT pf	4	7.0		6	57⅜	57⅛	57⅛	— ⅜
45½	38⅞	ATT pf	3.64	9.6		4	38	38	38	— ¼
46⅛	31½	ATT pf	3.74	9.5		27	39⅝	39¼	39¼	— ¼
14⅞	10⅛	AWatWk	.96	7.9	5	5	12⅛	12	12⅛	+ ⅛
19	13	AWat	pf1.43	8.9		z110	16	16	16	— ⅜
12½	8⅞	AWat	pf1.25	12.		z350	10⅛	10⅛	10⅛	
29	16	Ameron	1.20	4.1	6	89	29	28½	29	+ ½
18½	11⅛	AmesD	.40	3.3	6	78	18	17⅞	18	
28⅝	18½	Ametek	s 1	3.9	12	36	25⅞	25⅝	25⅝	— ⅛
34	19½	Amfac	1.32	4.0	8	139	33⅛	32⅞	33⅛	+ ⅛
47½	33	AMPInc	1	2.1	13	762	47⅝	46⅛	47⅛	+1¼
30¼	18	Ampco	.60a	2.1	6	6	28⅝	28⅛	28⅛	+ ⅛
28⅜	14⅜	Ampex	.24	.9	12	193	26½	25⅝	26⅛	— ⅛
9½	4⅛	AmrepCp			8	1104	9	8	9	+1⅛
28⅛	14	Amstar	1.35	4.8	9	616	u28½	27⅞	28⅛	+ ½
48½	30⅛	Amsted	2.48	5.4	6	30	45⅝	45½	45⅝	+ ⅛
34	15⅛	Analog	s		24	58	31⅞	31⅛	31⅝	— ⅛
18⅝	13⅜	Anchor	1.28	6.9	6	25	18½	18⅛	18⅝	
26⅛	18⅛	AnClay	1.12	4.4	6	36	25⅝	25⅛	25½	+ ¼
12⅝	5⅛	Angelica	.40	3.2	10	335	12⅝	12⅛	12½	+ ⅜
31¼	24⅝	AnheusB	n.96	3.3	8	2038	29⅝	28⅝	29	+ ⅜
45⅛	13⅛	Anixter	.48	1.1	11	61	42	41⅝	42	+ ⅛
23¼	21⅞	Anixtr	wi			15	21⅝	21¼	21¼	+ ¼
28⅝	18	Apache	s.28	.9	24	564	u30	28⅝	29⅝	+1⅛
12½	5⅛	ApldDig			16	227	11⅞	11¼	11⅞	
27⅛	15	ApldDg	pf1	3.8		1	26¼	26¼	26¼	— ⅛
18⅝	7½	ApplMg	1.55t	9.4	15	95	16½	16⅛	16½	+ ⅛
30½	19½	Arcata	1.28	5.0	6	10	25⅝	25⅛	25⅛	+ ⅛
39⅝	21⅛	ArchrD	.20b	.6	10	1046	33⅛	32½	33	+ ⅛
8⅝	2⅜	ArctEn	.05t			17	3⅝	3⅝	3⅝	
19⅛	14⅛	ArizPS	2.12	12.	6	264	17⅜	17⅛	17⅜	
10⅝	6⅞	ArkBst	.60	6.5	9	16	9⅛	9⅛	9¼	
33½	21⅛	ArkLG	s1.24	4.0	10	110	32	31⅛	31⅛	— ⅛
4½	2	ArlenRlty				58	3⅛	3⅛	3⅛	
33⅛	22½	Armco	1.64	5.1	7	139	32½	32⅛	32¼	+ ¼
42⅛	28⅛	Armc	pf2.10	5.1		8	41⅝	40⅝	41⅛	+ ⅜
23⅛	14⅛	ArmRu	1.20	7.0	12	42	17⅛	17⅛	17⅛	+ ⅛
18⅝	12⅝	ArmWin	1.10	6.3	8	181	17½	17⅛	17½	
24⅛	13⅛	AroCorp	1b	4.9	6	11	20⅛	20⅛	20⅛	
33	16⅛	ArrowE	.20r	.7	10	43	30	29⅛	29⅝	
17	9⅛	Arvin	1.12	7.2	11	101	16	15⅝	15⅝	— ½
26½	18½	Arvin pf	2	8.2		16	24½	24⅛	24½	— ⅛
58½	29⅛	Asarco	1.40a	2.1	5	2019	50⅝	48⅛	50⅜	+ ⅜
42¾	25⅛	AshlOil	2.20	5.7	5	92	39⅛	38⅝	38⅝	— ½
46⅜	36⅛	AshlO	pf4.50	11.		1	41½	41⅛	41½	
26⅛	18⅛	AsdDG	1.60	6.5	7	405	24⅝	24	24⅛	+ ⅛
23	15⅛	Athlone	1.40	6.2	5	34	22⅝	22¼	22½	+ ½
19⅛	14⅛	AtCyEl	1.96	11.	8	43	18⅛	18⅛	18⅛	
50½	42⅛	AtlRich	s1.90	4.1	8	1456	46⅛	45⅛	46⅛	+1
355½	228	AtlRc pf	3	1.0		2	309⅝	309⅝	309⅝	+4¼
44	34	AtlRc	pf3.75	10.		z370	37½	37⅛	37⅛	+ ⅛
126½	82¼	AtlRc	pf2.80	2.5		11	110	109	110	+2½
24¼	10½	AtlasCp				78	17⅜	16⅛	16⅞	— ⅛
35⅛	21⅛	Augat	.48	1.4	18	57	34⅞	34⅛	34⅝	+ ⅜
51⅛	32½	AutoDta	.76	1.6	20	51	49½	48⅛	48⅝	— ⅜
29⅛	18⅛	AvcoCp	1.20	4.8	3	201	25⅝	25⅛	25⅛	+ ⅜
59	38⅛	Avco	pf3.20	6.2		3	52	52	52	
74	49½	Avco	pf4.20	6.8		1	61½	61½	61½	+ ½
24⅛	15½	Avery	.72	3.0	10	26	24⅛	23⅞	24	
39⅛	19⅛	Avnet	1	2.6	8	375	38⅝	38	38⅛	+ ⅛
50⅛	31⅛	Avon	3	8.1	9	560	37⅝	37¼	37⅛	— ½
34⅛	17⅛	Aydin	s		21	215	34	32½	33⅝	+1⅛
		—B—B—B—								
2⅜	1⅛	BT Mtg				10	2⅜	2⅛	2⅛	— ⅛
15⅝	7⅛	Bache	.50	3.3	5	511	15⅛	15⅛	15⅛	+ ⅛
37⅜	27½	BkrInt	s .40	1.1	20	998	37⅝	37⅛	37⅛	+ ½
24½	12⅛	Baldor	s .24	1.2	14	51	19½	19⅛	19½	
46⅛	23⅛	BaldwU	1.40	3.0	8	39	u47⅛	46⅛	46⅛	— ⅛
69	35⅛	BldU	pf2.06	3.0		2	u69⅛	69⅛	69⅛	+ ⅜
27⅛	19	BallCp	1.60	5.8	6	161	u28	26⅛	27⅛	+ ⅜
38½	19	BallyMf	.10	.4	15	489	27	26⅛	26⅛	— ½
24⅛	18⅛	BaltGE	2.56	11.	8	79	22⅝	22⅛	22⅛	— ⅛
46	34⅛	Ball	pfB4.50	11.		z100	39½	39½	39½	—1½
43	19⅛	BanCal	1.12	4.1	6	65	27⅛	27¼	27⅛	— ⅛
21	14⅛	Bandag	.70	3.6	9	420	19⅛	18⅛	19⅛	+ ⅛
31⅛	15⅛	BangPnt	1	3.9	4	40	26⅛	25⅛	25⅛	
44⅛	23	BanP pf	2	5.8		1	34⅛	34⅛	34⅛	— ⅜
40⅛	26⅛	BkNY	2.72	8.1	5	38	34⅛	33⅛	33⅛	— ⅛
15⅛	10⅛	BkofVa	1.16	8.6	5	38	13½	13⅛	13⅛	
29⅛	20⅛	BnkAm	1.44	5.5	6	1194	26½	26⅛	26⅛	+ ⅛
24⅛	20⅛	BkAmRt	n1.60	7.4	15	620	22⅛	21⅛	21⅛	— ⅜
58⅛	35⅛	BankTr	3.30	5.8	4	214	57⅛	56⅛	56⅛	— ⅛
27	18⅛	BkTr	pf2.50	11.		8	23⅛	23⅛	23⅛	
46⅛	31	BkTr	pf4.22	11.		1	39⅛	39⅛	39⅛	— ⅛
16⅛	7⅛	Banner	.14	1.0	15	16	14	13⅛	14	
64⅛	43⅛	BarberO	1.40	2.5	16	10	63⅛	63⅛	63⅛	— ⅛
19⅛	10⅛	BardCR	.40	2.1	12	516	19⅛	17⅛	18⅛	+ ⅜
24¼	14⅛	BarnGp	.80	3.3	7	27	u24⅛	24	24	

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
27⅝	16⅜	BarnBk	n1.20	4.5	6	11	26⅝	26½	26⅝	+ ⅛
39⅛	15⅛	BarryWr	.52	1.4	15	83	38⅛	37⅛	38⅛	+ ⅜
8⅝	3⅛	BasRsNY	n		25	77	6½	6⅛	6½	+ ¼
59½	23½	Bausch	1.28	2.1	15	238	u61	58⅛	61	+2⅜
50⅛	35⅛	BaxtTrv	.64	1.3	14	412	49⅛	48½	49	
10⅛	3⅛	BayFncl			29	33	7	6⅛	6⅞	
27⅛	19⅛	BayStG	2.20	9.5	6	3	23⅛	23⅛	23⅛	
10⅛	6½	Bayuk	s .32	3.7	6	6	8⅛	8⅛	8⅛	— ⅛
33⅛	21⅛	Bearing	1	3.5	9	3	28⅝	28⅛	28⅛	
24½	16½	BeatFd	1.30	6.1	8	907	21⅛	21	21⅛	+ ⅛
47⅛	34⅛	Beat pf	3.38	8.0		11	42⅛	42⅛	42⅛	— ⅛
36½	23⅛	Beckm	.32	.9	19	1146	u37	35⅛	35⅛	— ½
39⅛	26⅛	BectnD	.92	2.4	12	330	38⅛	37⅛	38⅛	+ ½
20⅛	8⅛	Beker			7	211	19½	19⅛	19½	+ ¼
50	29	BelcoPt	1	2.0	7	107	49⅛	48	49⅛	+1⅛
38⅛	18½	Belden	s1.16	3.0	11	503	u39⅛	38⅛	39⅛	+ ⅜
7⅛	5⅛	BeldnH	.36b	5.1	8	16	7⅛	7	7⅛	+ ⅛
29⅛	17⅛	BellHow	.96	3.2	9	107	29⅛	29⅛	29⅛	
15	7½	BellInd	.24	1.8	7	31	13⅛	13	13	
35	14½	BellCd g	1.64		6	3	16⅛	16½	16½	— ⅛
30⅛	21	Bemis	1.60	5.9	10	12	27	26⅛	27	+ ⅛
55⅛	37⅛	Bendix	2.84	5.7	7	667	49⅛	49⅛	49⅛	
45⅛	35	Bendx pf	4.04	9.0		17	45	44⅛	45	
31⅛	17⅛	BenfCp	2	9.4	7	303	21⅛	21⅛	21⅛	— ⅛
43¼	28⅛	Benef	pf4.30	13.		2	33⅛	33⅛	33⅛	— ⅛
45½	33½	Benef	pf4.50	12.		z10	36½	36½	36½	
25	16⅛	Benef	pf2.50	13.		z160	19⅛	19⅛	19⅛	+ ⅛
19⅛	3⅛	BengtB			15	2127	15⅛	14⅛	15⅛	+ ⅜
6⅛	3	BerkeyP			9	43	6	5⅛	5⅛	— ⅛
29⅛	15½	BestPd	.24	1.0	11	155	24⅛	23⅛	24⅛	+ ⅜
27½	19	BethStl	1.60	6.5	5	439	24⅛	24⅛	24⅛	— ⅛
63⅛	36⅛	BigThr	.88b	1.4	17	67	62	61	61	— ⅜
33⅛	17½	Binney	.92	4.4	13	8	21⅛	20⅛	20⅛	— ⅛
24⅛	17⅛	BlackDr	.76	3.5	9	382	21⅛	21⅛	21⅛	
27	24⅛	BlkHPw	n1.96	7.3	9	11	27	26⅛	27	+ ⅛
24½	13⅛	BlairJn	1	4.1	8	33	24½	24	24½	+ ¼
17½	14⅛	BlissL	s 1	6.3	6	49	16⅛	15⅛	15⅛	
31½	22½	BlckHR	1.76	6.1	10	46	29½	28⅛	29	+ ⅛
37⅛	23½	BlueB	1.80	5.8	6	483	30⅛	30⅛	30⅛	+ ⅛
5½	2⅛	BobbieBr				59	4⅛	4⅛	4⅛	— ⅛
40⅛	32	Boeing	s1.20	3.1	7	1267	39⅛	38⅛	38⅛	
42½	27	BoiseC	1.75	4.7	6	260	37⅛	37½	37⅛	+ ⅛
27⅛	19⅛	Borden	1.98	7.3	6	109	26	25⅛	25⅛	+ ⅜
42⅛	29⅛	BorgW	2.30	6.0	6	57	38½	38⅛	38⅛	+ ⅜
5⅛	2⅛	Bormns	.20e	5.2		23	3⅛	3⅛	3⅛	+ ⅛
24½	18⅛	BosEd	2.72	13.	8	46	22	21⅛	21⅛	— ⅛
10⅛	8⅛	BosE	pr1.17	13.		13	9⅛	9⅛	9⅛	+ ⅛
13⅛	10	BosE	pr1.46	13.		7	11⅛	11⅛	11⅛	
12⅛	5⅛	BranIff	.10i			327	6⅛	6⅛	6½	
28⅛	20⅛	BrigSt	1.20a	4.3	8	48	27⅛	27	27⅛	— ⅛
48⅛	30⅛	BristM	1.40	3.1	13	1904	47⅛	47⅛	47⅛	+ ⅛
51	32	BristM pf	2	4.0		2	50	49⅛	50	— ⅛
38½	25⅛	BritPet	1.57e	4.6	6	245	34⅛	34⅛	34⅛	+ ⅜
17	12½	BrkwGl	1.20	7.3	7	30	16⅛	16⅛	16½	+ ⅛
24½	18⅛	BkyUG	2.22	9.4	7	27	23⅛	23⅛	23⅛	+ ⅜
24⅛	19⅛	BwnSh	1.20	3.6	7	4	33	32⅛	33	
20⅛	14½	Brown	.30	.9	8	43	32	31⅛	32	
36	21⅛	BwnGp	2	5.6	6	44	35⅛	35⅛	35⅛	— ⅛
24⅛	12⅛	BwnFer	.70	2.9	13	418	24⅛	24	24	— ⅛
15⅛	10½	Brnswk	.90	6.1	14	852	14⅛	14⅛	14⅛	+ ⅛
29	22½	Brnsk	pf2.40	9.0		7	26⅛	26⅛	26⅛	+ ⅛
35⅛	17⅛	BrushW		2.8	11	56	35⅛	35⅛	35⅛	+ ½
23⅛	15½	BucyEr	.88	4.0	8	138	22⅛	21⅛	21⅛	— ⅛
6	4½	BudgC	pf.60	11.		3	5⅛	5⅛	5⅛	+ ⅛
19½	12⅛	BuffFor	s 1	6.2	7	11	16⅛	16	16⅛	— ⅛
13⅛	7⅛	Bundy	.60	6.3	158	25	9⅛	9⅛	9⅛	+ ⅛
18⅛	14⅛	BunkrH	2.04	12.		2	16⅛	16½	16½	
38⅛	17⅛	BunkR	1.20	2.9	11	851	u41⅛	40⅛	40⅛	+2½
37⅛	20½	BnkR	pf1.50	3.7		20	u40⅛	40⅛	40⅛	+3⅛
23⅛	14⅛	BurlInd	1.40	6.3	7	165	22⅛	22⅛	22½	
45⅛	33	BrlNo	s1.25	3.1	6	587	41⅛	40⅛	40⅛	— ⅛
7⅛	5⅛	BrlNo	pf.55	9.6		8	5⅛	5⅛	5⅛	
80⅛	44⅛	BrlNo	pf2.85	4.0		46	72⅛	71½	71½	—1½
40	25⅛	Burndy	1.16	3.0	10	18	38⅛	38⅛	38⅛	+ ⅛
8⅛	4	BrnsRL				314	6⅛	6⅛	6⅛	+ ⅛
87½	60⅛	Burrgh	2.60	3.9	9	571	68	67	67⅛	+ ½
15⅛	10	Butlrin	s.52	3.4	8	133	15⅛	15⅛	15⅛	+ ⅛
29⅛	10⅛	Buttes			19	554	27⅛	26½	27	+ ½
		—C—C—C—								
51½	27	CBI Ind	1.20	2.5	14	32	48⅛	48⅛	48½	
55	42½	CBS	2.80	5.4	8	247	52	51⅛	51⅛	
37	29⅛	CBS pf	1	2.8		3	35½	35⅛	35½	+ ⅜
11⅛	5½	CCI			6	216	9⅛	9½	9⅛	+ ⅛
12⅛	6⅛	CLC			9	32	12⅛	12	12	— ⅜
18⅛	11⅛	CNA Fn			5	32	16⅛	16⅛	16½	
11⅛	8	CNAI	1.14a	12.		1	9⅛	9⅛	9⅛	— ⅛
75⅛	52	CPC	3.40	4.9	9	70	70⅛	69⅛	70	
18⅛	13⅛	CP Nat	1.88	11.	7	12	17⅛	17⅛	17⅛	
28½	13⅛	CTS	.80	3.4	10	285	24	22⅛	23⅛	+1½

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
108⅛	38¼	CabotC	2.40	2.4	10	144	u102⅛	101	101½	+ ⅛
21⅛	7⅛	Cadence			6	7	11⅛	11⅛	11⅛	— ⅛
22⅛	10	Caesars			15	602	15⅛	15⅛	15⅛	
33⅛	16⅛	Callhn	s1.67t	4.8	10	678	u34⅛	31⅛	34⅛	+1⅛
7	2⅛	CamerB			13	117	u 7⅛	6⅛	7⅛	+ ⅛
48⅛	39⅛	Cammir	n.32	.7	18	304	46⅛	45⅛	46⅛	+ ⅛
80⅛	19	CmRdLk	g1a			317	79⅛	76⅛	79⅛	— ⅛
33⅛	25⅛	CamSp	1.90	6.1	7	115	31⅛	30⅛	31⅛	+ ⅛
27⅛	19⅛	CampT	1.20	4.7	8	27	25⅛	25⅛	25⅛	+ ⅛
43⅛	26⅛	CdPac	s1.80e			186	42½	42	42⅛	+ ⅛
28⅛	20½	ConPEnt	g			396	26⅛	26⅛	26⅛	— ⅛
19½	13½	CanalR	.64	3.2	25	9	u19⅛	19⅛	19⅛	+ ⅛
29⅛	18⅛	Cannon	1.20b	4.4	6	7	27⅛	27⅛	27⅛	
66	40	CapCits	.20	.3	12	6	64⅛	63⅛	64⅛	+ ⅜
24	16	CapHold	1.08	6.2	6	1243	18⅛	17½	17½	— ⅛
10⅛	4	Caring	g.10		16	775	9⅛	9⅛	9⅛	— ⅛
55	18⅛	Carlisle	1.12	2.1	12	404	54⅛	50⅛	54	
31	21	Carnat	1.46	5.9	7	142	28	27⅛	28	
11⅛	6⅛	CaroFrg	.44	4.0	4	66	10⅛	10⅛	10⅛	+ ⅛
22	14⅛	CarPw	2.24	11.	6	140	20½	20	20⅛	+ ⅛
39½	26⅛	CarTec	2	5.3	8	92	38⅛	37⅛	37⅛	+ ⅛
13⅛	10⅛	CarrGn	.79e	6.0		19	13⅛	13	13⅛	+ ⅛
21⅛	12⅛	CarsPir	1.20	7.7	5	14	15⅛	15⅛	15⅛	
22½	14⅛	CartHw	1.16	5.9	7	127	20	19⅛	19⅛	— ⅛
11⅛	6	CartWal	.40	3.4	10	177	u12	11⅛	11⅛	+ ⅛
13⅛	8½	CascNG	.92	9.1	5	12	10⅛	10	10⅛	
19	10⅛	CastlCk	.80b	5.6	14	138	14⅛	14	14⅛	+ ⅛
59⅛	43½	CatrpT	2.40	4.5	9	599	53⅛	52⅛	53½	+ ⅜
17⅛	11⅛	CecoCp	.75	3.9	4	178	u19⅛	17⅛	19⅛	+2⅛
62⅛	39⅛	Celanse	3.60	6.6	6	165	54⅛	53⅛	54⅛	+ ⅛
45⅛	36⅛	Celan	pf4.50	11.		1	39⅛	39⅛	39⅛	— ⅛
10⅛	4⅛	Cenco			15	447	10⅛	9⅛	10	
48	24	Centex	.25	.6	8	133	41	40	40⅛	+ ⅜
15⅛	11⅛	CenSoW	1.50	11.	6	436	13⅛	13½	13⅛	
19⅛	15	CenHud	2.16	12.	6	25	18⅛	18½	18⅛	+ ⅛
16⅛	12½	CenIlLt	1.70	12.	7	63	14	13⅛	13⅛	+ ⅛
43	30	CnlLt	pf4.50	13.		z200	36	36	36	
13⅛	10	CenIlPS	1.40	12.	7	485	11⅛	11½	11½	— ⅛
39½	23⅛	CenLaE	s 1	2.6	12	572	38⅛	37½	38⅛	+ ⅛
14⅛	10⅛	CeMPw	1.64	13.	7	42	13½	13⅛	13	
21⅛	8⅛	CenSoya	.84	4.9	14	1930	17⅛	15⅛	17	+1⅛
28⅛	21⅛	CenTel	2	7.8	8	107	25⅛	25⅛	25⅛	
33⅛	19½	CentrDat	1	2.8	12	114	36⅛	35⅛	35⅛	— ⅛
9⅛	4⅛	CntryTel	.46	7.8	5	35	8⅛	8½	8½	
19⅛	11⅛	Crt-teed	.70	5.9	27	118	15⅛	15⅛	15⅛	+ ⅛
27⅛	11⅛	CessAir	.40	2.0	13	141	20⅛	19⅛	19⅛	+ ⅛
28⅛	19⅛	Champin	1.48	5.7	6	96	26	25⅛	25⅛	+ ⅛
12½	7⅛	ChamSp	.80	8.0	9	9⅛	10	9⅛	10	+ ⅛
50	15⅛	ChartCo	1	5.3	1	346	19⅛	18⅛	18⅛	+ ⅛
45⅛	10⅛	ChartCo				210	12⅛	12⅛	12⅛	+ ⅛
25½	11⅛	ChartCo	pf1.65	12.		74	13⅛	12½	12⅛	+ ½
11⅛	8⅛	ChasFd	.80e	7.0		12	11⅛	11½	11½	
47	33⅛	ChasM	2.80	6.4	5	346	44	43⅛	43⅛	+ ⅛
84	53	ChasM	pf7.40	12.		2	64	64	64	+1⅛
47	43⅛	ChasM	pf5.25	12.		56	43⅛	43⅛	43⅛	+ ⅛
12⅛	7	Chelsea	.60	6.9	6	10	8⅛	8⅛	8⅛	— ⅛
44⅛	33⅛	ChmNY	3.48	8.1	5	371	42⅛	42⅛	42⅛	+ ⅛
21⅛	16⅛	ChNY	pf1.87	9.2		21	20⅛	20⅛	20⅛	— ⅛
25½	16½	ChesVa	.96	3.8	7	32	25	24⅛	25	+ ⅛
31⅛	19⅛	ChesPn	1.28	4.2	11	74	31	30⅛	30⅛	— ⅛
40⅛	25	Chessie	2.56	6.5	6	107	39⅛	38⅛	39⅛	+ ⅛
18⅛	10⅛	ChiMlw			19	106	14⅛	13⅛	14⅛	+ ⅛
43	15⅛	ChiMlw	pf			4	25	24½	25	+ ⅛
27⅛	16⅛	ChiPneT	2	8.3	8	38	24⅛	23⅛	24	+ ½
6⅛	3⅛	ChkFull	.20e	3.0	8	34	6⅛	6⅛	6⅛	
29⅛	13⅛	ChrisCft	.52t	1.9	11	80	27⅛	26½	27⅛	+1⅛
60	34⅛	ChCft	pf1.40	2.5		2	57	57	57	+2⅛
13⅛	6	Christn	.40e	3.3	12	28	12½	12⅛	12⅛	+ ⅛
26⅛	14⅛	Chroma	1.10	4.8	8	174	23⅛	22⅛	23	+ ⅛
100½	62⅛	Chroma	pf5	5.6		4	89⅛	87⅛	89½	+3
11⅛	5½	Chrysler				5221	10⅛	9⅛	9⅛	+ ⅛
6	2	Chrys	wt			368	5⅛	5⅛	5⅛	+ ⅛
15⅛	6⅛	Chrys	pf			136	10⅛	10⅛	10⅛	+ ⅛
28⅛	18⅛	ChurCh	.72	2.8	9	698	26⅛	25⅛	26	
29⅛	23	CinBell	2.52	9.0	6	12	28⅛	28⅛	28⅛	— ⅛
19⅛	14⅛	CinGE	2.04	12.	7	516	16⅛	16⅛	16⅛	+ ⅛
40⅛	28½	CinG pf	4	13.		z600	33	32	32	—1
52⅛	18	CinMil	1	2.1	13	166	48⅛	46½	47⅛	+1⅛
25⅛	17	Citicrp	1.42	6.2	5	1721	23⅛	22⅛	23	+ ⅛
46⅛	29⅛	CitiesSv	s1.60	3.4	8	2791	u46⅛	43⅛	46½	+3⅛
29	14⅛	CityInv	1.50	5.7	5	577	26½	26⅛	26½	
2½	1⅛	CityInv	wt			18	1½	1⅛	1⅛	— ⅛
45	22⅛	CityIn pf	2	4.9		22	41	40⅛	40⅛	+ ⅛
43⅛	29⅛	ClarkE	2.20	6.1	7	11	36	36	36	— ⅛
52⅛	24⅛	ClarkOil	1.40	3.0	4	58	46⅛	46	46⅛	— ⅛
37⅛	25⅛	ClvClf	1.40a	4.5	8	45	31⅛	30⅛	31⅛	+ ⅛
18⅛	13½	ClevEl	2	12.	7	182	16⅛	16⅛	16⅛	
73⅛	54⅛	ClvEl	pf7.40	13.		z50	58½	58½	58½	— ⅛
9⅛	4⅛	Clevepk	.60	8.3	11	35	7½	7⅛	7⅛	— ⅛
13⅛	7⅛	Clorox	.80	7.0	8	685	11½	11⅛	11½	+ ⅛
11⅛	7⅛	CluetPe	.68	6.6	6	78	10⅛	9⅛	10⅛	+ ⅛
11⅛	8	CluetP	pf1	9.8		3	10⅛	10⅛	10⅛	+ ⅛
7⅛	4½	Coachm				78	7	6⅛	7	+ ⅛
33⅛	14⅛	CoastCp	.40	1.2	7	2342	33⅛	32⅛	33⅛	+1⅛
7⅛	3⅛	CocaBtl	.16	2.4		626	6⅛	6½	6⅛	+ ⅛
39⅛	28⅛	CocaCl	2.16	6.6	9	6944	33⅛	32½	32⅛	—1⅛
25⅛	13⅛	CldwBk	.94	4.1	9	4	23⅛	22⅛	22⅛	— ⅛

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
19⅛	10	ColeNl	.80	4.2	9	63	19	18⅛	19	+ ⅛
12⅛	3⅛	Coleco			7	967	12	10⅛	12	+1⅛
17⅛	11	ColgPal	1.08	6.3	8	6134	17½	16⅛	17⅛	+ ⅛
9⅛	6⅛	ColtAik	.72	8.1	8	77	9⅛	8⅛	8⅛	— ⅛
18⅛	6⅛	ColInF	.32	2.7	6	44	12⅛	11⅛	11⅛	— ⅛
25⅛	14⅛	ColPen	1.40	6.9	5	411	20½	19⅛	20⅛	+ ⅛
54	35⅛	ColInd	2.90	6.3	5	34	46⅛	45⅛	45⅛	— ⅛
47	30	ColGas	2.56	6.7	8	1582	38⅛	37⅛	38⅛	+ ⅛
56⅛	49⅛	ColGs	pf5.48	10.		2	52⅛	52⅛	52⅛	— ⅛
37⅛	22⅛	ColuPct	.50	1.4	8	680	37	36⅛	37	+ ⅛
30⅛	17⅛	CSO pf	2.42	13.		1	18⅛	18⅛	18⅛	+ ⅛
119⅛	107	CSO pf	n15.25	14.		z100	111⅛	111⅛	111⅛	+1⅛
20⅛	18⅛	CombInt	n 1.40	7.1	6	161	19⅛	19⅛	19⅛	+ ⅛
81⅛	43⅛	CmbEn	2.60	3.2	13	382	u81⅛	80⅛	80⅛	+ ⅛
13⅛	7⅛	CmbEq	.90t	11.		333	8⅛	8	8⅛	— ⅛
18⅛	6⅛	Comdis	n.28	1.6	16	104	17⅛	17⅛	17⅛	— ⅛
24⅛	17⅛	CmwE	2.60	13.	9	839	20⅛	20⅛	20⅛	— ⅛
18⅛	14	CwE pf	1.42	8.3		2	17½	17⅛	17⅛	+ ⅛
19	12½	CwE pf	1.90	13.		15	14⅛	14⅛	14⅛	+ ⅛
20⅛	13⅛	CwE pf	2	13.		3	15½	15⅛	15½	— ⅛
87⅛	55	CwE pf	8.40	13.		z180	63⅛	63½	63⅛	+1½
44⅛	29⅛	Comsat	2.30	5.1	18	680	u46⅛	43⅛	44⅛	+1⅛
22⅛	16⅛	CoPsy	s .36	1.7	19	342	21⅛	21⅛	21⅛	+ ⅛
20	13⅛	ComPS	1.88	12.	8	9	16⅛	16	16⅛	+ ⅛
42⅛	17⅛	Compgr	.28	1.2	10	1590	23⅛	22	22⅛	—1⅛
29½	17⅛	CompScl			15	434	28⅛	27⅛	27⅛	+ ⅛
50⅛	40⅛	Cptvsn	s		36	254	49½	48⅛	48⅛	— ⅛
29	15⅛	ConAgr	1.34	4.5	10	64	u30	28⅛	30	+2
42⅛	28⅛	ConnMl	2	4.9	5	21	41⅛	40⅛	41	+ ⅛
46	37⅛	ConnGn	1.52	3.3	7	336	46	45⅛	45⅛	+ ⅛
27½	19	ConnM	2.20	8.5	15	22	26⅛	25⅛	26	
17⅛	13	CnnNG	1.80	11.	8	2	16⅛	16⅛	16⅛	+ ⅛
59	39½	Conoco	2.20	4.2	6	1943	52⅛	52	52⅛	— ⅛
24⅛	12⅛	Conroc	.80	4.1	7	52	20⅛	19½	19½	— ⅛
26½	19⅛	ConEd	2.68	11.	5	129	24⅛	24	24	— ⅛
86	64⅛	ConE pf	6	7.7		1	78	78	78	— ⅛
46⅛	34	ConE	pf4.65	12.		z360	37⅛	37⅛	37⅛	+ ⅛
47⅛	34⅛	ConE pf	5	12.		12	40⅛	40	40⅛	+ ⅛
27⅛	19⅛	ConFds	1.76	6.9	6	1282	26⅛	25⅛	25⅛	— ⅛
64	48⅛	ConF	pf4.50	7.4		53	62	61	61	—1
29	18	CnsFrt	1.40	4.8	6	119	u29⅛	28⅛	29	+ ⅛
49⅛	36	CnsNG	3.24	7.1	8	62	45⅛	45⅛	45½	— ⅛
22⅛	15½	ConsPw	2.36	13.	7	2527	18⅛	18⅛	18⅛	
42½	30½	CnPw	pf4.50	13.		z2120	34	34	34	
73⅛	49	CnPw	pf7.45	14.		z1610	55⅛	54	54½	—1½
75⅛	55	CnPw	pf7.76	14.		z10	58	58	58	+ ⅛
31⅛	27⅛	CnPw	pr3.85	14.		33	27⅛	27⅛	27⅛	— ⅛
22⅛	16⅛	CnPw	pr2.50	13.		2	19	19	19	— ⅛
20⅛	14⅛	CnPw	pr2.23	14.		2	16⅛	16⅛	16⅛	
22⅛	15⅛	CnPw	pr2.43	14.		3	17⅛	17⅛	17⅛	+ ⅛
15⅛	6⅛	ContAir	.10t			1033	8⅛	8⅛	8⅛	+ ⅛
8⅛	5	ContCop	.49t	9.7	5	2	7⅛	7⅛	7⅛	
30	21⅛	CntlCorp	2.20	7.9	5	239	28	27½	27⅛	+ ⅛
33	25⅛	CntlGrp	2.40	7.9	6	329	31	30½	30½	— ⅛
21⅛	14⅛	CntGp pf	2	11.		29	18	17⅛	17⅛	
46⅛	34⅛	CntGp	pf4.50	12.		10	36⅛	36⅛	36⅛	— ⅛
31⅛	21⅛	ContIll	1.80	6.3	5	65	28⅛	28⅛	28⅛	— ⅛
17⅛	12⅛	ContTel	1.36	9.4	7	218	14⅛	14½	14⅛	— ⅛
76⅛	41⅛	CtlData	.60	.8	10	475	73⅛	72⅛	73	+ ½
45⅛	33⅛	CnDt pf	4.50	12.		z250	39	38	38	—1
43⅛	25⅛	Conwd	2	4.8	8	4	42	41⅛	42	+ ½
10⅛	4⅛	CookUn	.15e	2.3	7	489	6⅛	6⅛	6⅛	+ ⅛
49⅛	29½	Coopr	s1.08	2.2	12	81	49⅛	48½	48½	— ⅛
52	32	Coopl	pf2.90	5.7		44	51	50½	50⅛	— ⅛
26⅛	12⅛	CoopLab	.60	2.2	7	390	u27½	26	27⅛	+1⅛
13⅛	9⅛	CoopTR	.80	7.4	5	5	11	10⅛	10⅛	— ⅛
25⅛	18⅛	CopeInd	.92	3.7	11	11	24⅛	24⅛	24⅛	
20⅛	16	Coppwd	1.48	7.3	6	12	20½	20⅛	20⅛	+ ⅛
9	4⅛	Cordura	.44	5.3	19	137	8⅛	8⅛	8⅛	— ⅛
19⅛	13	CoreIn	s .48	2.7	10	16	18	17⅛	18	
70⅛	45½	CornG	2.12	3.0	11	640	69⅛	69⅛	69⅛	+ ⅜
30⅛	20	CorrBlk	1.72	6.5	11	208	26⅛	26⅛	26½	+ ⅛
29⅛	17⅛	Cowles	1	3.7	17	5	26⅛	26⅛	26⅛	+ ⅛
53	37½	CoxBrd	s		16	84	u54⅛	53	54⅛	+1⅛
8⅛	4	Craig	.06t			2	5⅛	5⅛	5⅛	
44½	30	Crane	1.60b	4.3	7	9	37⅛	37⅛	37⅛	+ ⅛
10½	6⅛	CreditF	.50	6.5	6	31	7⅛	7⅛	7⅛	— ⅛
34⅛	16⅛	Criton			6	68	32⅛	31⅛	31⅛	+ ⅛
37	24	CrockN	2.20	5.9	5	285	37	36⅛	37	+ ⅛
26⅛	19	CrckN	pf2.18	8.6		9	25½	25⅛	25½	+ ⅛
24⅛	14	CrmpK	1.28	5.5	6	37	22	22	22	— ⅛
37⅛	17⅛	CrouHl	s 1	2.7	16	1478	u38	34⅛	36⅛	+3⅛
35⅛	22⅛	CrwnCk			6	51	28⅛	28⅛	28⅛	+ ⅛
54⅛	33½	CrwZel	2.30	4.6	11	312	50½	48⅛	50	+1⅛
63½	43⅛	CrZel	pf4.63	7.7		35	59⅛	58⅛	59⅛	+1⅛
32	25⅛	CrumF	s1.44	4.5	6	411	32	31½	32	+ ⅛
11⅛	6	Culbro				92	11⅛	10⅛	11⅛	+ ⅛
36⅛	27⅛	CumEn	1.80	5.4	17	67	33⅛	33	33⅛	+ ⅛
10⅛	7⅛	CurrInc	1.10	12.		7	9⅛	9	9⅛	+ ⅛
31	15⅛	CurtW	1	3.9	5	51	26	25⅛	25⅛	— ⅛
28⅛	18⅛	Cyclops	.88	3.5	17	23	25⅛	25⅛	25½	+ ⅛
		—D—D—D—								
10⅛	4½	DPF			5	29	8⅛	7⅛	8⅛	+ ½
10⅛	3⅛	Damon	.20	2.1	30	252	9⅛	9⅛	9⅛	+ ⅛
20	12	DanRiv	1.12	6.2	4	69	18	18	18	— ⅛
30⅛	17⅛	DanaCp	1.60	6.5	7	143	24⅛	24⅛	24½	+ ⅛
30⅛	16⅛	Daniel	.30b	.6	20	116	47	46½	47	+ ⅛

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
49⅛	35⅛	DartInd	2	4.4	6	187	45			
35⅛	35⅛	Dart pf	2	4.5		2	44⅛			
87⅛	46	DataGen			15	1281	73⅛			
47⅛	16⅛	DataTer	.30	1.2	20	311	25½			
80⅛	44⅛	Datpnt	s		20	136	78			
18½	9⅛	Dayco	.56b	4.4	6	55	13			
51½	36⅛	DaytHd	1.80	3.6	9	492	50			
16⅛	12½	DaytPL	1.74	13.	7	89	13⅛			
109½	87	DPL	pf12.50	12.		z200	101			
41⅛	28⅛	Deere	1.90	5.0	11	1324	38½			
15⅛	10⅛	DelmP	1.48	12.	7	78	12⅛			
50⅛	31⅛	DeltaA	1.20	2.5	10	1773	48			
17	8	Deltona				106	13			
48⅛	35⅛	DeluxC	n1.56	3.3	13	138	47⅛			
20½	15⅛	DenMfg	1.16	6.4	7	21	18			
21⅛	11⅛	Dennys	.88	4.8	9	113	18½			
21⅛	13	Dentsply	.88	4.3	16	372	20⅛			
14⅛	10⅛	DeSoto	1	7.4	7	24	13⅛			
15⅛	10⅛	DetEd	1.60	12.	8	229	12⅛			
87	62	DetE	pf9.32	13.		z10	72			
74⅛	49	DetE	pf7.68	14.		z160	60			
72	45⅛	DetE	pf7.36	14.		z50	54½			
25⅛	19	DE	pfF2.75	12.		1	22⅛			
25⅛	19⅛	DE	pfB2.75	12.		1	22⅛			
102	98⅛	DE	pf12.80	12.		0	99½			
31⅛	19⅛	Dexter		2.1	12	72	u32⅛			
15⅛	7	DiGior	.56	5.7	8	205	10			
27	16½	DiGior	pf2.25	10.		6	22⅛			
22⅛	14⅛	DialCp	1.20	6.6	6	15	18⅛			
50	28⅛	Dialnt	2.20	6.0	10	42	37			
36⅛	23⅛	DiamS	1.60	5.1	8	768	31⅛			
41⅛	24⅛	Diebold	.80	2.1	9	97	38⅛			
91⅛	54⅛	DigitalEq			15	1216	84⅛			
17⅛	8⅛	Dillingm	.70	4.0	7	191	17⅛			
32½	20⅛	Dillingm	pf2	6.2		17	u33			
21½	14	Dillon	1.08b	6.3	10	21	17⅛			
53⅛	35½	Disney	.72	1.5	11	483	48			
8⅛	3⅛	Divrsfdin			9	204	8			
5⅛	2⅛	DivrsMtg				141	4⅛			
16⅛	9½	DrPeppr	.76	5.2	12	288	14⅛			
24⅛	6⅛	Documat				101	16			
131½	36⅛	Dome g	.50			180	131½			
24	16⅛	Donald	n.60	2.6	10	28	22⅛			
8⅛	3½	DonLJ	.16	1.9	12	442	8⅛			
36⅛	23⅛	Donnly	1.14	2.1	10	86	34½			
19⅛	12⅛	Dorsey	.80	5.2	5	10	15⅛			
50⅛	27⅛	Dover	s1.04	2.1	14	44	50⅛			
39⅛	27½	DowCh	1.60	4.4	8	1877	36⅛			
52⅛	34⅛	DowJn	1.60	3.2	15	192	50			
39⅛	25⅛	Dravo	1.36	3.6	14	22	38			
78	47⅛	Dresser	1.20	1.6	12	308	74⅛			
17½	13	DrexB	1.90e	12.		3	15⅛			
40	16⅛	Dreyfs	.80	2.0	8	5	39⅛			
49½	31½	duPont	2e	4.5	7	553	44⅛			
42	31⅛	duPnt	pf3.50	9.9		1	35½			
55	39⅛	duPnt	pf4.50	9.9		5	45½			
19⅛	14⅛	DukeP	1.92	11.	6	1691	17⅛			
90	61	Duke	pf8.70	12.		z70	71			
85	59	Duke	pf8.20	13.		z160	65½			
27⅛	18⅛	Duke	pf2.69	11.		110	24½			
108⅛	77½	Duke pf	11	11.		z5300	99			
56	34⅛	DunBr	2.04	3.6	17	334	57⅛			
15⅛	12⅛	DuqLt	1.80	13.	7	260	13⅛			
20	14½	Duq pf	1.87	13.		z100	15⅛			
20	13⅛	Duq pf	2	13.		z900	15			
21⅛	13½	Duq pf	2.07	14.		z50	15⅛			
22	15	Duq pr	2.31	14.		z100	17			
25⅛	20⅛	Duq pr	2.75	12.		z50	23⅛			
72⅛	48	Duq pf	7.20	14.		z40	55⅛			
14⅛	7⅛	DutchB	.18	1.2	14	24	14⅛			
9½	4⅛	DynAm	.10	1.1	12	8	8⅛			
		—E—E—E—								
36⅛	22½	EGG	s .40	1.0	21	199	u37⅛			
48	22⅛	E Sys	s 1	2.1	18	59	47⅛			
24⅛	14⅛	EagleP	.88	4.0	8	213	22⅛			
19⅛	13⅛	Easco	1.20	6.7	17	62	18			
11⅛	5⅛	EastAir			130	1493	9½			
22	17	EsAir	pf2.69	14.		11	19⅛			
26½	15⅛	EastGF	1	4.3	10	171	23⅛			
14⅛	10⅛	EastUtl	1.60	13.	8	22	12½			
67⅛	42⅛	EsKod	3	4.7	10	806	64⅛			
32⅛	20⅛	Eaton	1.72	5.1	5	624	u33⅛			
21½	11⅛	Echlin	.52	3.6	13	51	15⅛			
32½	18⅛	EckrdJk	1	3.3	11	542	30⅛			
33	20⅛	EdisBr	1.32	4.1	8	242	32			
25⅛	12⅛	Edwrds	s.60	2.3	8	226	25⅛			
30½	15⅛	ElPaso	1.48	6.3	8	778	23⅛			
23	16	EPG	dpf2.35	12.		7	19			
15⅛	8⅛	ElcorCp	.24	1.6	9	84	u15½			
13	5½	ElecAssc			16	75	12			
35⅛	18⅛	EDS	1.12	3.2	17	518	u35½			
8⅛	2⅛	ElMeMg			17	300	8⅛			
10⅛	6⅛	EMM	pf1.50k			5	9⅛			
27⅛	13½	Elgin	1.60	5.9	9	139	u27⅛			
7⅛	2⅛	Elixir				183	5⅛			

(Continued on Page 10)

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Close	Ch'ge
82982	Abti Prce	$24¼	23⅝	23⅝	— ½
2808	Acklands	$13½	13½	13½	
95115	Agnico E	$22	21½	21⅛	+ ⅞
858	Agra Ind A	$6	5⅝	5⅝	
19747	Alta Gas A	$32⅛	31¼	31½	— ⅛
2325	Alta Nat	$26	22⅛	26	+3⅛
100	Algo Cent	$25	25	25	
955	Algoma St	$37⅝	37	37⅝	+ ⅞
700	Andres W A	$11¼	11	11¼	
600	Asbestos	$31	30½	30½	— ¼
20070	Atco A	$30¼	29⅝	30¼	+ ¼
30208	BP Can	$44⅛	44	44⅛	+ ⅜
6892	Bank N S	$32¼	31⅜	31⅜	— ⅜
800	Baton B	$14	14	14	
800	Beth Cop	$25	23⅝	25	+ 1
8395	Bralor Res	$18½	18	18½	+ 1
200	Bramalea	$11¼	11¼	11¼	+ ¼
5735	Brenda M	$40½	40	40	+ ½
4832	BCFP	$16⅛	16¼	16¼	— ⅛
21635	BC Phone	$16	15⅞	15⅞	
29940	Brunswk	$16⅜	16	16⅜	+ ⅜
700	Budd Can	$8⅜	8	8¼	+ ⅛
3780	CAE	$22½	22	22	— ⅜
9144	Cad Frv	$28	27	27¾	— ¼
6361	Cal Pow A	$18⅝	18⅛	18½	+ ¼
21455	Camflo	$47½	44	46½	+ 2
6625	C Nor West	$27	26½	27	+ ¼
2400	C Packrs	$32⅞	32	32	+ 1
3500	Can Perm	$19¼	19	19¼	+ ¼

Toronto Stocks

Closing Prices, September 10, 1980

Sales	Stock	High	Low	Close	Ch'ge
1750	Can Trust	$27¼	27	27	— ¼
3450	C Tung	$35	33½	35	+ 2
4200	CCablesy A	$9⅞	9⅝	9⅝	— ⅛
100	Cdn Cel	$14¼	14¼	14¼	— ⅛
34862	CI Bk Com	$28	27½	27½	— ⅜
33448	CanP Ent	$31¼	30½	30⅝	— ⅝
22515	Cdn Nat Res	$20⅝	19⅝	19⅞	+ ⅛
4601	Cdn Tire A	$29	28	29	+ 1
255	C Utilts	$23	23	23	
800	Candel Oil	$30	29½	30	+ ½
2100	Cara	$8⅝	8	8	— ½
400	Cassiar	$14½	14½	14½	
13800	Celanese	$7⅞	7⅝	7⅞	+ ⅛
2675	Cherokee	$10⅝	10⅜	10⅜	+ ¼
7100	Con Distrb	$10	9⅞	9⅞	— ⅛
7086	Con Fardy	330	310	330	+20
4800	Conventrs	$17¼	16⅞	17	+ ⅛
6180	Conwest A	$8⅝	7⅝	8⅝	+ ⅞
58170	Coseka R	$19⅝	19	19⅝	+ ¼
6800	Craigmt	$6½	6⅛	6½	
1210	Crush Intl	$15⅛	15½	15½	
37425	Cyprus	$26½	25½	25⅞	+ ⅜
22935	Czar Res	$16⅜	16⅛	16⅛	— ½
14150	Daon Dev	$10⅛	9⅞	9⅞	— ⅜
6450	Denison	$55¾	55	55⅛	+ ⅛

Sales	Stock	High	Low	Close	Ch'ge
61460	Dicknsn	$27½			
12408	D Bridge	$19			
8166	Dofasco A	$39			
9900	Dom Store	$18½			
1545	Du Pont A	$29			
10800	Dylex L A	$11⅞			
12050	Electhome	$10⅛			
485	Emco	$13⅛			
79315	C Falcon C	$14⅞			
12875	Fibrg Nik	$136			
3434	Fed Ind A	$10⅛			
200	Fraser	$19			
200	Fruehauf	$12			
26293	G M Res	$6⅛			
100	G Distrb A	$11⅛			
8910	G Distrb w	$5⅞			
38070	Gibraltar	$16⅛			
100	Graft G	$14⅛			
6600	Granduc	325			
1525	GL Forest	$38			
250	Greyhnd	$19⅝			
3600	H Group A	$6⅞			
450	Hard Crp A	225			
2385	Hawker	$19⅞			
509	Hayes D	$9⅞			
585	H Bay Co	$25⅝			
22690	IAC	$11⅛			
1050	Indal	$15			
100	Inglis	$13			
100	Inland Gas	$15			
3077	Int Mogul	$10			
8950	Inter Pipe	$17⅛			
2880	Inv Grp A	$19			
25450	Ivaco	$21			
11467	Jannock	$13			
451086	Kaiser Re	$5⅝			
44750	Kam Kotia	$8⅞			
100	Kelsey H	$27			
53433	Kerr Add	$22¼			
11575	Labatt A	$24⅛			
910	Lab Min	$74⅛			
51620	Lacana	$12			
6200	LOnt Cem	36			
3877	L L Lac	$25¼			
2750	Loblaw Co	35⅛			
425	MICC	$11			
5200	Mclan H A	$17			
7300	Est Mritc	56⅛			
5050	Merland E	$9⅞			
23919	Mitel Corp	$39⅛			
3748	Molson A	$31¼			
48	Molson B	$29⅛			
40985	Moore	$39⅛			
5138	Murphy	$37⅛			
550	Nat Trust	$27½			
190041	Noranda	$31½			
36446	Norcen	$35⅛			
350	Nowsco W	$31⅛			
6425	Nu-Wst A	$29½			
9000	Oakwood	$18⅛			
6435	Oshawa A	$18½			
93376	Pamour	$25⅛			
3885	PanCan P	$88½			
6600	Pembina	$12⅛			
32575	Petrofina	$72½			
13750	Phonix Oil	$17			
2925	Pine Point	$40⅛			
18800	Place G	290			
89145	Placer	$29⅛			
7600	Ram	$19⅛			
1650	Redpath	$16⅛			
76208	Rd Stenhs A	$11⅛			
580	Reichhold	$13½			
5340	Revnu Prp	210			
6940	Roman	$70			
2160	Rothman	$26⅛			
13700	Sceptre	$12⅛			
300	Scotts	$7⅛			
49300	Shell Can	$30⅛			
70373	Sherritt	$17⅛			
3842	Sigma	$53½			
1187	S Sears A	$9⅛			
4500	Skye Res	$14⅛			
9101	Slater Stl	$17½			
12173	Southm	$38½			
108	St Brodcst	$13			
64364	Stelco A	$38⅛			
700	Steep R	$5⅛			
2234	Sulpetro B	$24⅛			
220	Suncor pr	$24⅛			
4510	Teck Cor A	$24½			
71865	Teck Cor B	$24			
400	Teledyne	$10⅛			
27217	Tex Can	$32⅛			
6325	Thom N A	$20⅛			
35597	Tor Dm Bk	$30⅛			
6505	Torstar B	$28			
900	Traders A	$13⅛			
18960	Trns Mt	$15⅛			
14125	Trinity Res	$16⅛			
29772	TrCan PL	$27⅛			
11718	Turbo	$26⅛			
51509	UGas A	$11⅛			
3900	Union Oil	$35⅛			
2051	Un Asbstos	$7			
11871	U Keno	$61			
450	U Siscoe	$22			
137	Un Corbid	$23⅛			
29850	Versil Cor	$18⅛			
1535	Vestgron	$18½			
159	Weldwod	$25⅛			
20750	West Mine	$25			
535	Weston	$26⅛			
23135	Willroy	$15⅛			
4265	Woodwd A	$29⅛			
860	Yk Bear	$12			

Total sales 11,402,745 shares

Montreal Stocks

Closing Prices, September 1[illegible]

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low
8594	Bnk Mont	$30⅛	30½
600	Con Cml	$13⅛	13
3830	Con Bath	$18	17⅛
6375	Dom TxtA	$15⅛	15⅛
1000	FCA Int	310	310
500	MntTrst	$26½	25
7020	Power Co	$18	17½
300	RollandA	$8⅛	8⅛
457	Royal Bk	$53⅛	53½
1580	RoyTrstco	$19⅛	19⅛

Total Sales 1,748,673 shares.

Canadian Index

September 11, 1980

	Noon Index
Montreal	396.48
Toronto	2,330.60

Montreal: Stock Exchange Industrial. Toronto: TSE 300 Index.

An International Herald Tribune/Forex Research Conference on:

The Management of Foreign Exchange Risks

Paris October 13-14
New York November 24-25*

Jean-Yves Haberer, Director of the French Treasury, and *Filippo Maria Pandolfi*, Minister for the Treasury of Italy and Chairman of the IMF Governors Committee on the International Monetary System, will be featured speakers at the fifth International Herald Tribune/Forex Research conference on the "Management of Foreign Exchange Risks," to be held October 13 and 14 at the Paris Hilton.

Designed to assist senior executives in solving the complex foreign exchange problems they encounter daily, this two-day working conference will include presentations by Financial Directors and Treasurers of some of Europe's most important corporations: Unilever, IBM, Saint-Gobain-Pont-a-Mousson, Occidental Petroleum, Renault, Electrolux, Gasunie, Dow Chemical and Pechiney Ugine Kuhlman.

They will discuss specific techniques for managing currency exposure (debt versus forward markets, netting, measuring results, dealing with trading rooms, the role of timing, etc.) as well as such overall policy questions as centralization versus decentralization of foreign exchange exposure.

Of special interest as the U.S. presidential elections approach will be a speech by *Robert Solomon* of the Brookings Institution on the outlook for the world economy.

The international monetary system will be a major subject of discussion, with Mr. *Haberer* speaking on the EMS, Mr. *Pandolfi* on reserve asset diversification, and *Walter Seipp*, Vice Chairman of Westdeutsche Landesbank, on the role of the Deutschemark.

The conference will close with a forecast for the major currencies by Forex Research.

Each speech will be followed by a question and answer period, and simultaneous English-French translation will be provided.

Make sure your company is represented at this important international conference. Complete and return the registration form below today.

*A similar conference will be held in New York on November 24 and 25, featuring Henry Wallich of the U.S. Federal Reserve Board and the Right Honorable Edward Heath, M.P. Write to the International Herald Tribune conference office at the address below or phone Paris 747.12.65 for details.

CONFERENCE REGISTRATION FORM

Please enroll the following participant for the conference to be held October 13 and 14, 1980 in Paris.

Fees are payable in advance of the conference. Each participant: FF 3,000 or the equivalent (plus 17.6% TVA for registrations from France). Fees will be returned in full for any cancellation that is postmarked on or before September 29, 1980.

☐ Please invoice ☐ Check enclosed

Surname
First Name
Position
Company
Address
City/Country
Telephone Telex

Return to: International Herald Tribune
Foreign Exchange Conference
181, avenue Charles-de-Gaulle
92521 Neuilly Cedex, France.
Telephone: 747.12.65 Telex: 612832 12-9-80

HOTEL RESERVATION FORM

Please reserve accommodations for nights of October 12 and 13:

☐ Single (FF 325 per night + 22% tax)
☐ Double (FF 375 per night + 22% tax)

A block of rooms has been reserved for participants at preferential rates on a first-come, first-served basis. Reservations must be received by October 6 with a check for the first night.

Surname
First Name
Position
Company
Address
City/Country
Telephone Telex

Return to: Madame Annick Durand
Direction Commerciale
Foreign Exchange Conference
Hotel Paris Hilton
18, avenue de Suffren
75540 Paris Cedex 15
Telephone: 273.92.00 Telex: 200955

COMMONWEALTH OF THE BAHAMAS 1974
IN THE SUPREME COURT N° 378
Equity Side

IN THE MATTER OF BAHAMAS COMMONWEALTH BANK LIMITED
(IN LIQUIDATION)
AND
IN THE MATTER OF THE COMPANIES ACT (CHAPTER 184)

ORDER

UPON READING the Summons herein dated 22nd August, 1980 AND UPON READING the Affidavit of David Anthony Jones dated 22nd August, 1980 filed in support thereof, together with the Exhibits to the said Affidavit, AND UPON HEARING John W. Carson of Counsel for the Liquidators of Bahamas Commonwealth Bank Limited (in Liquidation) ("BCB"), THIS COURT DOTH ORDER AND DIRECT:

1. That as from and including the day immediately following the date hereinafter specified as the fixed date, the Official Liquidators of BCB shall in distributing the assets of BCB from time to time in their hands among the creditors of BCB do so without regard to and without paying or retaining or making provision for the payment from such assets in respect of any debt or claim which may be, or be alleged to be, owing by or made against BCB to or by any person or corporation (herein called "claimants"), and whether or not such claimant may already have lodged with the said Official Liquidators a proof of debt or a claim in respect of some other or lesser debt or claim, other than a debt or claim, proof of which has been lodged with the said Official Liquidators before the expiry of the later of 31st October, 1980 and a date six weeks form the date of publication of the last published of the advertisements referred to hereafter, (herein called "the fixed date") and which proof has either not been rejected or (if rejected) is the subject of an application pursuant to Rule 62 of The Companies (Winding-up) Rules 1975 to reverse or vary its rejection; to the intent that any claimants who shall not in respect of any debts or claims have complied with this Order shall be, in respect of any such debts or claims, forever excluded from any distribution of the assets of BCB by the said Official Liquidators;

2. That the said Official Liquidators shall:
   (i) cause to be inserted once in each of the Nassau Guardian, the Nassau Tribune, the International Herald Tribune, the Wall Street Journal and the Financial Post of Canada, together with, where possible, in a newspaper circulating in each of the Netherlands Antilles, Panama, Puerto Rico, Costa Rica, Hong Kong, Switzerland, France, Luxembourg, Holland, the Dominican Republic, United Kingdom and West Germany, an advertisement in the form of Exhibit 2 to the said Affidavit of David Anthony Jones, and that such published notices shall be in the English language;
   (ii) not later than six weeks before the fixed date, cause to be sent by first class pre-paid ordinary letter post a copy of the Order together with a copy of the letter in the form contained in Exhibit 2 to the said Affidavit of David Anthony Jones and copies of the documents mentioned in said letter addressed to each of the persons or entities named in the lists comprised in Exhibit 3 to the said Affidavit and to each of the persons or entities named as parties in actions or proceedings in the Commonwealth of the Bahamas or elsewhere in which BCB is, to the knowledge of the Official Liquidators, named as a party or in which it has come to the attention of the Official Liquidators, the pleadings contain allegations of improper conduct in which BCB was involved, at the address of such person or entity last known to the Official Liquidators.

3. That for the purpose of distribution as hereinbefore authorized, the said Official Liquidators shall not treat a debt or claim as being payable, or as a debt or claim in respect whereof provision should be made, out of BCB's assets unless such debt or claim is specified in a form of proof lodged not later than the fixed date and, save as otherwise provided herein, complying with the provisions of Rules 51 to 54 of the said Companies (Winding-up) Rules 1975 whether or not such debt or claim is claimed by a claimant whose name appears in any of the said lists or in any of the books and records of BCB as having or possibly having a claim or who is a party named in actions or proceedings as aforesaid.

4. That the Orders and Directions herein made are in addition to, and not in lieu of or substitution for, that which was orderd by the Order made by this Court on 21st July, 1976, and in particular that the liberties thereby granted to the said Official Liquidators continue in full force and effect.

5. That the costs of the Official Liquidators, of and incidental to this Summons, and of complying with this Order be raised and paid out of assets of BCB in the due course of the winding-up of BCB.

Dated this 25th day of August, 1980.

BY ORDER OF THE COURT

REGISTRAR

ADVERTISEMENT

TOSHIBA CORPORATION
(CDR's)

The undersigned announces that [illegible] 15th September, 1980 at Kas[illegible] tie N.V., Spuistraat 172, Ams[illegible] div.cp.no. 12 (accompanied by af[illegible] davit") of the CDR's Toshiba Co[illegible] tion, each repr. 500 shares, [illegible] payable with Dfls. 11,37 net [illegible] record-date 31.3.1980: gross Yen [illegible] after deduction of 15% Japanese [illegible] Yen 225.- = Dfls. 2.01 per CDR. Without an Affidavit 20% Jap.tax ([illegible] 300.- = Dfls. 2.68 p.CDR) will be [illegible] ed.

After 31.10.1980 the div. will only [illegible] under deduction of 20% Jap.tax wit[illegible] 10.70 net, in accordance with the Ja[illegible] tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 2nd September 1980.

هكذا من الأصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 9 Friday, September 12, 1980 **

BUSINESS/FINANCE

SINESS NEWS BRIEFS

r-Ramo Discloses Merger Discussions

ORK, Sept. 11 (NYT) — Bunker-Ramo, which has twice determined acquisition bids by Fairchild Industries, said yes- t it had been holding merger discussions for the past few weeks al large companies.

Ramo would not name the other companies, but the an- nt stressed that the talks had not been initiated by Bunker- e company indicated that nothing definite had resulted from sions, and said that the announcement had been prompted by trading in its shares.

fter Bunker-Ramo's announcement, Fairchild Industries, the and communications company which holds a 21-percent share r-Ramo, said that while it was still interested in a business on with the electronic component firm, it was not a party to merger discussions.

ag Posts Profit Increase in First Half

OVER, West Germany, Sept. 11 (AP-DJ) — Preussag, the West metals processing firm, posted a rise in consolidated profits 0 percent and 20 percent during the first half of 1980 from the er period, Guenther Sassmannshausen, the company's chair- ounced today.

uring the first half totaled approximately 1.8 billion marks, up 1 20 percent from the first half of 1979, he said, adding that the d pay a dividend in 1980.

the threat of a drop in zinc prices and the cost of restructuring s tin and zinc operations, he predicted a loss in the metals s of Preussag during 1980. But he said that there would be ofits" in other sectors.

ues to Block French Acquisition

INGTON, Sept. 11 (Reuters) — The U.S. Justice Department ntitrust suit yesterday challenging the proposed acquisition of portable battery division by SAFT America, a U.S. subsidiary nch electrical company, Societe des Accumulateurs Fixes et de

partment said that the acquisition would substantially lessen on in the manufacturing and sale of sealed nickel-cadmium The suit, filed in U.S. District Court in St. Paul, Minn., asked to enjoin the companies from completing the proposed acquisi- ling a trial in the case.

nt to Halt U.K. Orlon Production

INGTON, Del. Sept. 11 (AP-DJ) — Du Pont said its Du Pont sidiary will close production facilities for "Orlon" acrylic fiber ydown works in Northern Ireland by the end of 1980.

nt said it will continue to produce Orlon acrylic fiber in the tates. The company said low capacity utilization throughout the acrylic fiber industry has kept prices depressed. Du Pont said the site have exceeded $70 million since 1968 when Orlon pro- was first begun.

GNP Growth Slackens in W. Germany

WIESBADEN, West Germany, Sept. 11 (AP-DJ) — West Germany's gross national product rose a real 3.6 percent in the first half of 1980 from the year-earlier period, the Federal Statistics Office announced today.

The rate shows a considerable slowdown in growth from the first and second half of 1979 when growth was 4.7 percent and 4.4 percent from year-earlier periods.

GNP growth slowed sharply in the second quarter after a very buoyant first quarter, the office said. During the first quarter, GNP grew at a rate of 5.8 percent from the year-earlier quarter, a growth rate much sharper than rates posted in any of the quarters of 1979. During the second quarter, however, growth slowed to 1.5 percent.

Special Factors

Analysts said that the quarterly results in 1980 were exaggerated due to comparisons with 1979 quarters when special factors were present. The first quarter of 1979 was affected by unusually unfavorable weather, which halted construction activity, and the second quarter was unusually active, the office said.

Growth in the first half of 1980 resulted from a 1-percent rise in employment and a 2.7-percent increase in productivity.

Calculated in current prices, GNP growth advanced 8.2 percent in the first half of 1980 from the year-earlier period. The statistics office said such growth was unusually rapid and reflected inflation as well as a worsening of the terms of trade for West Germany. Thus imports rose 13 percent during the first half while exports rose only 7 percent.

Impatience Grows With Fed Approach

Europe Eyes Interest Rate Ease

NEW YORK, Sept. 11 (AP-DJ) — Growing European impatience with high, gyrating U.S. interest rates has prompted international efforts to reduce gently rates in industrial countries.

Such an initiative by Karl Otto Poehl, president of West Germany's Bundesbank, was supported by a number of other central bankers during a closed-door meeting of top central bankers earlier this week at the Bank for International Settlements in Basel.

So far, however, senior central bankers caution that they cannot be very optimistic in the near term about getting as much cooperation on the politically sensitive question of domestic credit costs as currently exists on foreign exchange rates.

It is hinted that the major obstacle is the U.S. Federal Reserve Board's commitment to letting interest rates range more or less freely, while it concentrates on managing growth of the money supply. More broadly, foreign central bankers recognize that each still must give top priority to domestic conditions.

For West Germany, the domestic situation "would justify a certain cut in some interest rates," Mr. Poehl said in an interview. Private analysts note that slowed industrial output is being further jeopardized by slackening order inflows, and, with a national election campaign under way in West Germany, concern is mounting with the rising unemployment.

A prime concern of the Bundesbank is interest rates elsewhere, particularly in the United States. If West Germany's interest rates fall while those elsewhere are rising, the widening gap might strap West Germany's ability to attract foreign funds to finance the growing deficit in its current international payments account. Any inability to finance the deficit could put pressure on the Deutsche mark, which in turn would boost the 5.5-percent inflation by raising prices of imports.

European commercial bankers are complaining bitterly about the swings in U.S. interest rates, which they see as the focal point of international interest rate pressures.

To permit a rate drop and then a rebound, while maintaining that there has not been any policy change, has discredited Fed Chairman Paul Volcker, some West German and Swiss bankers have said. They added that they suspect that the impending U.S. presidential election has led the Fed to ease credit.

Instead of letting key rates fall to about 10 percent from 20 percent, said Engelbert Dicken, a managing director of Commerzbank, "it would have been better" to stop the slide at around 16 percent and thus leave a "real" interest cost of about 3 percentage points above the inflation rate.

U.S. Panel Doubtful On Car-Import Curbs

WASHINGTON, Sept. 11 (AP-DJ) — The International Trade Commission said that U.S. government import restrictions would not guarantee that consumers would switch their buying plans from imports to domestic models.

A report, written by senior ITC staff members in advance of formal hearings by the government trade panel, documented Japan's growing share of the U.S. market for passenger cars and light trucks, but said that a number of problems would be raised by any form of government import relief, including higher tariffs or quotas.

The ITC study said that if the trade panel concludes that import restrictions are necessary to help the domestic auto industry, "the remedy should be designed with the goal of helping U.S. auto producers generate the financial resources and provide the opportunity needed to proceed with their investment plans."

In Tokyo, officials of Toyota and Nissan — Japan's leading automakers — welcomed the report but were guarded in their opinions, saying that they would have to wait for a final ITC decision on requests from the United Auto Workers and Ford Motor to impose import restrictions.

Voluntary Controls

The Japanese government has been pressuring its auto industry to hold down exports to the U.S. voluntarily, but Japanese producers have been unreceptive.

A spokesman for Toyota called the ITC report fair and objective, while a Nissan spokesman said that U.S. import controls would not work quickly enough to help the auto industry.

Both Japanese automakers stressed their beliefs that Japanese cars are not responsible for the present plight of the U.S. auto industry. Rather, they reiterated, the industry's inability to foresee the switch to smaller cars was to blame.

The Nissan spokesman said that his company would not recklessly export cars to the U.S.: "We have always been conducting our exports in accordance with market conditions in the U.S. and this we intend to continue," he said, adding that Nissan exports have been influenced by the recent recession and would not increase significantly in the near future.

U.S. automakers plan to spend $50 billion during the next four years to increase their annual production of light, front-wheel drive vehicles to 8 million units by 1985, from about 1.8 million units currently, the ITC study said.

"These investment plans, if completed, should vastly strengthen the industry's ability to compete with imports," the report said.

Possible Moves

The study outlined the higher tariffs, quotas or other actions that the trade panel might be able to recommend to President Carter, but also summarized "potential drawbacks" of such restrictions: "If the weak overall demand for autos that has been evident in recent periods fails to recover significantly, tariffs or quotas on imports would be much less effective in restoring the health of the U.S. industry.

"Also, since many consumers are able to delay purchases of new automobiles, there is no guarantee that the import restrictions would immediately induce large numbers of buyers to switch from imports to domestic products."

In other parts of the study, the ITC staff said that Japan's share of the U.S. market for imported cars has been increasing rapidly in recent years. Imports from Japan accounted for 33.6 percent of all auto imports in 1975, 56.9 percent in 1979 and 61.9 percent in the first half of 1980, the report said, adding that Canada's and West Germany's shares of the import market declined in the same period. (Combined imports of passenger cars from all countries, other than Japan, Canada and West Germany, consistently amounted to less than 10 percent of total imports in recent years, the report stated.)

The ITC study, staff members explained, will help set the stage for the panel's formal auto-import investigation which is set to begin in Washington on Oct. 8.

No Dividend for GM from Slumping Opel

By John Tagliabue

FRANKFURT, Sept. 11 (NYT) — Adam Opel, General Motor's West German subsidiary, will not pay its parent company a dividend for 1979, and slumping sales threaten to push Opel into the red for the first time since World War II, the company said yesterday.

"It is entirely possible that we will end up in the red in 1980," said James Waters Jr., the former Opel chairman who is now in charge of GM's overseas operations. "We stayed in the black in the first half-year. But July and August were low volume and low return months. Now it all depends on September." Ferdinand Schwenger, Opel's chief financial officer, said that profits were squeezed by high material and labor costs, which could not be covered by price increases in Western Europe's highly competitive market, and by the high cost of launching Opel's new front-wheel drive Kadett — the small, fuel-efficient model that has been Opel's major moneymaker since its introduction last year. In the first seven months of 1980, the Kadett accounted for 47.3 percent of the company's passenger car sales.

Robert Stempel, a GM vice president and former general manager of the Pontiac division, assumed the chairman's post at Opel on Sept. 1, succeeding Mr. Waters in a shakeup intended to give Opel greater responsibility for all GM dealings outside the U.S.

In a very unusual move, Opel this year delayed release of its 1979 annual report until a decision was made on whether to pay the parent a dividend. Mr. Waters said that the dividend will be allocated to Opel's reserves, partly to pay the cost of a $3.4-billion investment program to expand small car capacity.

The company said that sales in the first seven months of 1980 fell by more than 13 percent to 520,027 units, with a resulting fall in profits. Opel's market share, which was 19 percent in 1978, slipped to 17 percent.

Opel said that it expected the West German auto industry's sales to fall by more than 8 percent this year and that it expects its own sales to reach $5.1 billion on a sales volume of about 810,000 units, about 14 percent less than 1979.

"I have never seen so many unusual cost impacts occur in such a short span of time," Mr. Waters said. "The market has dropped, and volume plays a large role in profits. And there has been a shift in the mix, away from the profitable large cars. Our costly investment program will peak in 1980. All these things will have a negative impact on profits."

Opel's worst postwar year was 1974, when net earnings were $3.1 million.

Profits and dividend policies at the West German subsidiaries of U.S. automakers have come under heavy criticism this year, with labor leaders accusing the companies of paying funds to their American parent companies that they say should be reinvested in Germany. In June, Ford Werke, Ford's West German unit, announced that it had loaned the parent the equivalent of $511.4 million, in addition to a 1979 dividend payment of $274.4 million.

Wall Street Holds Gains; Institutions Still Active

NEW YORK, Sept. 11 (Reuters) — Prices on the New York Stock Exchange edged higher today over a wide area with precious metal issues and some stocks linked to takeovers making some of the best gains.

The Dow Jones industrial average advanced 2.82 points to 941.30 as advances led declines by a margin of two to one.

Analysts said there was little in the news affecting the market and linked the gains mostly to bargain hunting. Volume eased to 44.77 million shares from 51.43 million yesterday. Many traders were out of the market because of the Jewish holiday of Rosh Hashana.

Analysts said that worries about inflation and interest rates persist but that the huge amounts of cash in the hands of institutional investors continues to provide support for stocks after any pullback.

Late in the day the Commerce Department reported that the value of inventories held by U.S. business rose $3.64 billion, or 0.8 percent, to a seasonally adjusted $450.67 billion in July.

The increase followed an 0.3 percent rise in June and left inventories 9 percent higher than a year earlier.

The department said total sales rose $8.50 billion, or 2.9 percent, to $302.71 billion in July, after a revised 0.6 percent increase in June.

The June increase had originally been reported as 0.2 percent.

Meanwhile, the Wharton Business School said it expected the prime rate, now 12 percent, to top 13 percent in the second quarter of 1981 due to continuing efforts by the Federal Reserve to slow the growth of the money supply.

The Agriculture Department estimated lower U.S. corn and soybean crops this year but a bigger wheat crop.

). Toolmakers Showing Their Mettle

Winston Williams

GO, Sept. 11 (NYT) — tool makers in the United prosperous after several good business but struguinst a rapidly dwindling of orders, are making a ed stand here at the argest machine tool show, s second and final week.

olmakers' adversaries are ones that have bedeviled sic industries in the U.S. years — foreign competeign producers now have 25 percent of U.S. sales chasing American compat of the export market, e U.S. share is now only 7

ding to Department of ce figures, machine tool accounted for 22.1 percent consumption in 1979, up percent in 1971. Japan, ermany, Britain, Taiwan itzerland accounted for 82 percent of all imports, taled $1.04 billion.

tic and foreign compaassembled 18,000 tons of st advanced hardware at : lathes, presses, drills and arts stretch along seven isles.

e aisles are crowded. Al-,000 visitors are expected te orders for more than lion worth of equipment e show closes, and competorders is fierce.

oreigners Welcome

facturers from 33 nations esented at this biennal nly a decade ago, foreign ers were excluded from the at in recent years, at the U.S. sponsors' invitation, they have abandoned their separate show.

The larger U.S. companies, including Cincinnati Milacron, Warner & Swasey and Kearney & Trecker, have taken a disproportionate share of the prime exhibit space and their displays, featuring the latest in industrial robots, unmanned machining centers and new computers, are drawing large crowds. General Electric is winning praise for a new line of energy-effieient motors and its electronic industrial controls.

For the most part, the exhibits from overseas seem less ambitious and less futuristic, although the crowds still surge around exhibits by Yamzaki, Siemens-Allis and SIP.

But the concerns of U.S. exhibitors dominate the din on the aisles. There are posters stressing the need for more productivity in American factories and buttons reading "10-5-3," which advocate the proposed accelerated tax-depreciation rule, adorn countless lapels. And in the cafeterias and bars, executives discuss the challenges from Europe and Japan.

Some U.S. toolmakers have turned to their overseas competitors for help. Warner & Swasey is showing off a machine that it markets under a license from Emag of West Germany and the Pratt & Whitney tool division of Colt Industries is exhibiting five new machines here, three of them made by Japanese manufacturers.

Production Bottlenecks

But production bottlenecks are still so serious that customers must wait up to two years for many fairly simple items, even though business has slowed dramatically in recent weeks.

The U.S. machine tool industry is looking past its approaching slowdown and concentrating on establishing an edge in electronic machinery that is programmable by operators.

The show stopper this year is Cincinnati Milacron's $1.7-million unmanned modular manufacturing system. The largest of the domestic toolmakers, Cincinnati Milacron brought out the system this year after investing 32 man-years in perfecting the software.

Kearney & Trecker, too, is exhibiting an unmanned machining center, a $700,000 piece of hardware.

Both companies say these unmanned centers are ways to improve productivity and to redress the shortage of skilled machinists, which is expected to become more acute in coming years. They also expect them to improve their competitive position.

U.S. Steel Drops Levy Request on Italian Products

WASHINGTON, Sept. 11 (NYT) — The United States Steel Corp. has dropped its request before the U.S. International Trade Commission for the imposition of import duties on a variety of Italian steel products that it had said were subsidized by the Italian government.

A spokesman for U.S. Steel said, "After weighing our current product mix against the current level of imports from Italy we decided to withdraw our request." The case is by far the largest dropped so far, according to commission officials.

The commission is reviewing duties imposed to offset foreign subsidies on 17 products from countries that have demanded proof that their subsidies are hurting U.S. business. Proof of injury is difficult at best and impossible in many cases, according to both industry and International Trade Commission officials.

U.S. manufacturers that originally petitioned for the duties in some of those cases have indicated they may drop their requests rather than pursue proof of injury, which is required by the General Agreement on Tariffs and Trade before countervailing duties can be imposed.

way Increases Oil Estimate

Sept. 11 (Reuters) — s proven recoverable oil reserves have been revised from 1.7 billion to 2.1 billic tons, a Ministry of Oil gy official said today. He t estimated oil and gas south of the 62nd parallel rth Sea are between 4 bil- 5 billion tons.

ction in the 1980s was examount to 15 to 20 perhe gross national product, percent of Norway's ex- 20 to 25 percent of state he said.

ments in the offshore oil amounted to $9.7 billion 70s, the official said, addthey were expected to rise en $26 billion to $28.3 bile 1980s for the North Sea.

CURRENCY RATES

exchange rates for September 11,1980, excluding bank service charges

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	D.K.
$	1.9325	4.6790	108.79 *	46.80 *	0.1188	—	6.7850 *	118.76 *	35.145 *
£	28.51	68.7925	16.037	6.895	3.3685 *	14.7405	—	17.5105	5.183
D.M.	1.7270	4.2835	—	42.995 *	2.101 x	91.96 *	6.229 *	109.21 *	32.32 *
F.F.	2.4132	—	4.2835	9.9688	2.046.50	4.6640	68.74	3.9288	13.2475
H.L.	845.80	2.043.30	475.95	204.82	—	437.42	29.490	579.94	163.98
Gldr.	—	2.4169	0.5628	0.2420	0.1183 *	0.5177	0.0351	0.6144	0.1819
B.F.	4.1290	9.9725	232.540 *	—	4.8820 x	213.80 *	14.5040 *	253.850 *	75.180 *
S.F.	1.6253	3.9199	91.5580 *	39.3573 *	0.1922	84.1442 *	5.6974 *	—	29.5712 *
D.K.	1.4242	0.5898	2.5297	5.8821	1.204.41	2.7514	40.5695	2.3165	7.8255

Dollar values

Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
elgian Fr. franc	28.80	0.3519	Hong Kong $	4.9535	0.2012	Saudi Riyal	3.220
Canadian $	1.1627	2.1168	Irish £	0.4724	0.8796	Schilling	12.56
Danish krone	5.4960	0.0176	Israeli £	56.705	0.4723	Singapore $	2.1175
Drachma	42.4750	4.4111	Kuwaiti dinar	0.2367	0.2412	Swedish krona	4.1465
Escudo	49.585	0.2879	Norw. krone	4.8110	0.2712	U.A.E. dirham	3.6825
Fin. mark	3.6340	0.0137	Peseta	73.02	0.0047	Yen	214.30

£: 1.1388 Irish £.

Belgian franc (B) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

COMPANY REPORTS

Revenue and profits, in millions, are in local currencies unless otherwise indicated

Britain

Turner and Newall

Half year	1980	1979
Revenue	348.1	294.7
Profits	12.2	18.8

Japan

Kirin Brewery

First Half	1980	1979
Revenue	467,400.	447,680.
Profits	10,120.	9,230.

Mitsubishi Chemical

First Half	1980	1979
Revenue	420,670.	295,930.
Profits	7,800.	2,850.

West Germany

Adam Opel

Year	1980	1979
Revenue	10,920.	10,640.
Profits	253.1	492.0

United States

Florida Power

6 Months	1980	1979
Revenue	6275.	534.4
Profits	23.03	15.67
Per share	0.79	0.54
12 Months	1980	1979
Revenue	928.5	785.7
Profits	67.25	45.70
Per share	2.30	1.58

INTERNATIONAL BIDDING

VICUNHA NORDESTE S/A is looking for manufacturers of machines and equipment destined for the production of tissue, to implant an industrial plant located in Fortaleza, Estado do Ceara.
The interested manufacturers may write to Av. Sargento Herminio 2965 - Fortaleza - CEP 60,000 - Brazil.

THE REPUBLIC OF MALAWI
CONSTRUCTION OF THE JENDA MZUZU - EKWENDENI ROAD
PREQUALIFICATION OF TENDERERS

The Republic of Malawi has applied for a Credit from the International Development Associated (IDA), part of the proceeds of which will be used to construct to bitumen standard two sections of the road between Jenda and Ekwendeni.

The road is located in the Northern Region and the sections are:
(I) Jenda - Luwawa Turn-off 32 km
(II) Mbowe - Mzuzu - Ekwendeni 37 km

Separate bids will be called for.

The terrain is undulating to hilly with an approximate maximum elevation of 1,600 meters. Access to Jenda from the Capital, Lilongwe, is by surfaced road. Existing unpaved roads between Jenda and Ekwendeni lie generally close to the new alignment.

The width of the surfaced carriageway will be 6.7 meters with 1.5 meter shoulders. Earthworks will average about 12,000 cubic meters per kilometer. Sub-base and shoulders will be of selected naturally occurring materials, the road base will be of crushed rock and surfacing will consist of two-coat surface-dressing. There will be one reinforced concrete bridge with a span of 16 meters.

Invitations for tenders are expected to be issued in late October 1980, with a tender period of 60 days.

Applications for prequalification questionnaires should be addressed to:

Scott Wilson Kirkpatrick & Partners
P.O. Box 154
LILONGWE
Malawi
Tel.: Malawi 720211
Tx.: Malawi 4182 PONTFACT MI

Responses to questionnaires should reach the Lilongwe office of Scott Wilson Kirkpatrick & Partners not later than October 13, 1980.

Tender documents will be issued only to Contractors who respond to this notice and can satisfy the prequalification requirements of the Republic of Malawi.

ADVERTISEMENT

MATSUSHITA ELECTRIC INDUSTRIAL CO., LTD.
(CDR's)

The undersigned announces that the Second Quarter Report 1980 of Matsushita Electric Industrial Co., Ltd. will be available in Amsterdam at

Pierson, Heldring & Pierson N.V.,
Algemene Bank Nederland N.V.,
Amsterdam-Rotterdam Bank N.V.,
Bank Mees & Hope NV,
Kas-Associatie N.V.,

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 2 September 1980.

ADVERTISEMENT

SEKISUI PREFAB HOMES LIMITED
(CDR's)

The undersigned announces that the Annual Report 1979 of Sekisui Prefab Homes Limited, will be available in Amsterdam at

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Algemene Bank Nederland N.V.,
Bank Mees & Hope NV,
Pierson, Heldring & Pierson N.V.,
Kas-Associatie N.V.,

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 3rd. September 1980.

ADVERTISEMENT

MITSUI & CO., LTD.
(CDR's)

The undersigned announces that the Annual Report 1980 of Mitsui & Co., Ltd. will be available in Amsterdam at

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Amsterdam-Rotterdam Bank N.V.,
Bank Mees & Hope NV,
Pierson, Heldring & Pierson N.V.,
Kas-Associatie N.V.,

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 3rd. September 1980.

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The man with exceptional goals needs an exceptional bank.

201 80

What makes TDB exceptional? Our bank in New York, for example.

Republic National Bank of New York – the 29th largest bank in the U.S., in terms of deposits, and still moving up. In fact, our New York subsidiary is one of the fastest growing banks in America today.

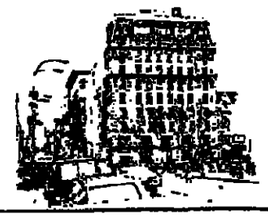
TDB banks continue to grow because we serve our clients exceptionally well. For example, we concentrate on the things we do best, such as trade and export financing, foreign exchange and banknotes, money market transactions and precious metals.

What's more, we keep our back-office systems running abreast of our business, and that shows up in quicker decisions and fewer errors.

So if you require exceptional banking facilities in the U.S., or any of the financial centers listed below, TDB Group banks are ready to serve you.

TDB Holding Group: US$ 8.5 billion in assets; US$ 637 million in capital and loan funds employed, as of 30.6.80.

Key Group offices: Geneva, London, Paris, Luxembourg, New York (Republic National Bank of New York). Other offices in Beirut, Buenos Aires, Caracas, Chiasso, Frankfurt, Hong Kong, Los Angeles, Mexico City, Miami, Montevideo, Nassau, Panama City, Rio de Janeiro, Santiago de Chile, São Paulo, Tokyo.



Trade Development Bank

Shown at left, head office of Republic National Bank of New York, U.S. subsidiary of the Trade Development Bank Holding Group. The 29th largest bank in the United States, ranked by order of deposits. Republic is one of America's fastest growing financial institutions.

NYSE Nationwide Trading Closing Prices Sept. 11

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
40⅝	25½	EmrsEl	1.40	4.3	10	964	37¾	36⅞	37¾	+ ¾
19⅞	8¼	EmrRd			25	38	17½	17⅛	17¼	— ⅛
23½	12	EmryA	1	6.1	13	105	16½	16¼	16⅜	+ ⅛
41⅝	23¼	Embart	2.40	7.0	8	144	34⅝	34¼	34¼	+ ⅛
13	10⅛	EmpDs	1.44	12.	8	2	11⅝	11⅝	11⅝	
5⅝	3½	EmpD	pf.50	11.		z20	4⅝	4½	4½	
26½	16½	EmpGas	s.36	1.5	12	13	24½	24⅛	24½	+ ¼
57⅝	20⅝	EngMC	s1.16	2.9	7	3172	37⅞	35⅝	36⅞	— ⅝
19	13¾	EnnisBF	.64	3.7	7	9	17⅜	17⅜	17⅜	+ ⅛
41¼	24	Enserch	1.72	4.2	11	222	41	40½	40⅝	— ⅛
19⅝	11⅛	Entex	.88	5.8	8	222	15⅛	15	15¼	+ ⅛
20⅛	6⅛	Envirtec	.25t			50	13⅞	13¾	13⅞	— ⅛
27⅝	17	Equifx	2.40	11.	8	3	22⅞	22⅝	22⅝	
10⅞	7⅝	Equimk	.96	9.4	6	29	10⅛	9⅞	10	+ ⅛
22⅝	16⅝	Eqmk	pf2.31	12.		2	19⅛	19⅛	19⅛	
47⅛	19⅜	EqutG	1.80	4.4	7	75	u41⅝	40⅞	41	
18⅜	11½	EsilLf	1.85e	12.	10	58	14⅞	14¾	14⅞	+ ⅛
58⅝	24⅝	Esmrk	1.38t		14	936	57⅝	57	57⅝	+ ⅛
21½	18⅛	Esquire	.80	4.9	5	5	16⅜	16⅜	16⅜	+ ⅛
15⅝	9½	EssexCh	.20	5.7	9	10	14⅛	14	14	— ⅛
56⅝	25	Estrin	s.68	1.2	16	186	u58½	55½	57⅞	+2⅛
33⅝	22¼	Ethyl	1.50	4.7	7	53	32⅛	31⅝	32¼	+1⅛
25⅝	16¼	EvanP	1.60a	6.7	6	53	24	23½	24	+ ⅜
13⅝	9⅜	Evan	pf1.40	13.		7	11⅛	11⅛	11⅛	— ⅛
19⅝	14⅛	Evan	pf2.10	13.		1	16⅛	16⅛	16⅛	+ ⅛
46⅝	24	ExCelO	2	5.1	7	74	39⅝	39⅛	39⅜	+ ⅛
17⅛	13⅛	Exclsr	1.81e	12.		8	14⅛	14⅛	14⅛	— ⅛
73⅝	52	Exxon	5.60	7.9	6	2164	71⅜	70⅝	71	— ⅜
		F-F-F								
31⅛	21⅜	FMC	1.40	5.5	6	213	25⅝	25	25⅜	+ ½
40	27⅜	FMC	pf2.25	6.7		1	33½	33	33½	
15⅛	7⅝	Fabrge	.48	3.7	12	557	13⅛	12⅝	13⅛	+ ⅜
6⅞	4	FabriCtr	.28	4.2	6	24	6⅝	6⅝	6⅝	+ ⅛
7⅛	4½	FacetEnt	.15e	2.8	77	115	5½	5⅛	5⅜	+ ⅛
27⅝	20⅝	Fairchd	s.72	2.8	7	882	26⅛	25⅞	26	
15⅝	9⅝	FamDlr	.44	3.1	7	4	14	13⅞	14	
17½	9⅛	FrWstFn			5	12	15½	15⅛	15⅛	+ ⅛
7½	2⅝	FarahMf			24	1272	u 9⅝	7⅞	8⅝	+1½
5	3	Fedders				3690	u 5⅛	4⅝	5	+1
43⅝	26	FedCo	2.40	5.2	19	127	u46	45½	45⅝	+2⅛
66	27⅝	FedExpr			17	700	u70⅞	65½	69¼	+3½
28⅛	12½	FdMog	1.20	6.2	6	14	19⅛	19⅛	19⅛	+ ⅛
18⅜	11⅜	FedNM	1.28	8.6	10	977	15⅛	14⅜	14⅞	— ½
35	22⅜	FedPB	1	3.5	8	17	28⅝	28¼	28⅜	+ ⅛
43⅛	28½	FPap	pf1.20	8.7		2	34⅝	34⅝	34⅝	+ ⅛
19⅝	12	FdSignl	.80	4.1	9	23	u19⅝	19½	19½	+ ⅜
40⅛	21⅛	FedDSt	1.80	5.2	8	761	u35	34⅝	34⅝	+ ⅛
25⅛	17	Ferro	1.20	5.2	6	70	23	22⅝	22⅞	+ ⅜
15½	5⅝	FldFin	.40	2.8	48	77	14½	13⅞	14½	+ ½
34⅛	24⅝	FidUnl	2.80	9.6	5	5	29⅛	29	29⅛	— ⅛
30	22½	Fldcst	2	7.0	5	17	28⅝	28⅝	28⅝	— ⅛
16⅛	7	Flkwy	.20b	2.1		98	9⅝	9½	9⅝	+ ⅛
10⅛	4⅛	Filmwy	pf			1	7	7	7	— ⅛
21⅞	8	FinCpA	1.02	5.1	6	13	20	19⅞	19⅞	
21⅛	10⅛	FinSBar	1	5.1	11	21	20	19⅝	19⅝	— ⅛
42⅝	20⅝	FinlFed	1.851		8	57	38⅝	38⅛	38⅛	+ ⅛
11⅛	6⅛	Firestn	.30t			647	8⅝	8½	8⅝	
28⅛	10⅛	FtChrt		3.9	10	2668	u21	20	20⅝	+ ⅝
18	18⅛	FstChic	1.20	7.7	7	89	15⅝	15½	15⅝	— ⅛
48½	32½	FtBnTx	1.84	4.0	8	44	45⅝	45⅛	45⅝	+ ¾
47⅛	32⅛	FtInBn	1.80	4.2	8	82	43⅝	42⅞	43	
51	16⅛	FstMiss	.50	1.0	21	249	u51⅛	49⅞	51⅛	+1⅜
34⅛	24⅝	FstNBo	2.20	6.4	5	55	34⅝	34⅛	34½	+ ⅛
24⅛	16⅛	FNStBn	2.20	9.2	5	6	23⅝	23⅝	23⅞	+ ⅛
14⅛	3⅝	FstPa	.22t			278	6	5⅝	6	+ ⅛
2⅝	½	FstPa	wt			24	⅝	⅝	⅝	+1-16
2⅝	1⅛	FlPaMtg				22	1⅛	1½	1½	— ⅛
22⅝	13½	FtUnRl	1.36	6.7	10	7	20⅝	20⅛	20⅛	
7⅝	5⅛	FtVaBk	.52	7.8	5	37	6⅝	6⅝	6⅝	+ ⅛
28	19½	FtWisc	1.88	7.6	5	3	25	24⅝	24⅝	— ⅛
33	21⅝	FischbCp	1.50	4.7	8	102	32½	31⅝	32¼	+ ⅛
11⅛	5⅝	FishFds	.40	4.7	13	27	8½	8⅛	8½	
34½	15⅛	FishrScl	.52b	1.8	8	x106	28½	27⅛	28½	+2
9⅝	5⅛	FleetEnt	.32	5.9		65	8⅝	8⅛	8⅜	
22⅝	15⅛	Flemng	1.12	5.0	8	46	22½	22	22	— ⅛
22½	12½	FlexiV	.80	3.7	14	318	21⅝	20⅝	21⅝	— ⅛
14	10⅛	Flexi	pf1.61	13.		25	12½	11⅝	12	— ⅛
32½	24⅛	FlightSf	s.16	.5	27	69	32	31⅝	31½	
68	44⅝	FlaECst	.20e	.3	6	31	60	59⅝	60	+ ⅝
28⅛	19⅞	FlaPL	2.72	10.	6	816	27⅛	26⅝	27	— ⅛
15⅛	12½	FlaPw	s1.56	11.	7	37	14⅝	14⅛	14¼	+ ⅛
38⅛	18⅛	FlaSt	s 1	2.7	7	50	37⅝	36⅝	36⅝	+ ⅛
50	36⅛	Fluor	s .80	1.6	19	449	49½	47⅞	49⅛	+1½
35⅛	20⅛	FooteC	2	5.7	8	51	35⅛	35	35⅛	— ⅛
44⅝	21⅛	FordM	1.20	4.0		1289	30⅛	29⅝	30⅛	+ ⅛
31⅛	20½	ForMK	2	7.2	8	86	28	27⅝	27⅝	+ ⅛
49	33⅛	FMK	pf1.80	4.0		1	44½	44½	44½	—1⅛
13⅝	9⅛	FtDear	1.24	12.		22	10⅛	10⅛	10⅛	
55	35⅛	FriHow	1.48	2.8	12	93	54	52⅛	52⅝	+ ⅛
47½	18⅛	FosWh	.72	1.6	15	177	46⅝	46	46⅛	— ⅛
8⅛	3⅝	Folomat				287	7⅛	7	7	— ⅛
48½	19½	FourPhs			12	323	27	24⅝	27	+ ⅝
14⅛	7⅛	FoxStoP	.48	5.7	7	28	12⅛	12	12	— ⅛
55	30½	Foxbro	1.30	2.5	15	210	52⅞	52⅛	52⅝	— ⅛
13½	6⅛	FrankM	.48	3.5	6	1376	u13⅝	13⅛	13⅝	+ ⅛
63⅛	31½	FrptM	s 1	1.6	18	448	63	61	62	+2⅛
13⅛	6½	Frigtrn	.30	3.2	10	95	9½	9	9⅛	+ ⅛
33⅛	23⅛	Frueht	2.40	8.4	6	84	28⅝	28⅛	28½	+ ½
22⅝	11	Fuqua	.50	3.1	4	258	16⅛	16	16⅛	+ ⅛
18⅛	12½	Fuqa	pf1.25	8.3		1	15	15	15	
		G-G-G								
13⅝	7⅝	GAF	.80	6.2	7	186	13⅛	12⅝	12⅞	— ⅛
17⅛	11⅝	GAF	pf1.20	7.2		24	16⅝	16⅛	16⅝	+ ⅛
44	24⅛	GATX	2.20	6.7	6	578	33⅛	32⅝	33	— ⅜
72⅝	31	GCA	s .20	.3	26	93	u73⅛	72½	73	+ ⅜
48⅛	44½	GCA	wi			29	u49½	48⅛	49½	+1
14⅛	7⅛	GDV			5	43	11⅛	11⅛	11⅛	
4⅞	2⅝	GF Eqp			24	47	4⅛	4⅛	4⅛	— ⅛
42½	18⅛	GK Tec	1.50	3.5	7	232	u43	42	42⅝	+ ⅝
50⅛	22½	GK	pf 1.94	3.8		19	u50⅛	50⅛	50⅛	+ ½
3½	1⅜	GMR Pr				25	2⅛	2⅛	2⅛	— ⅛
28⅛	23⅛	GalvHo	s.32	1.1	17	864	u30½	28⅛	30	+2⅛
37⅛	19⅛	GaSK	pf1.66	4.4		1	34⅛	34⅛	34½	— ⅛
54⅝	39	Gannett	2	3.8	13	x349	52⅝	51½	52⅛	+1
10	5½	GapStr	.35	3.4	5	128	u10⅛	9⅝	10½	+ ⅝

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
21⅝	15½	GarFink	1.20	5.9	8	193	u21⅝	21⅛	21⅝	+ ⅝
16	10⅛	GasSvc	1.28	9.8	8	5	13⅛	13⅛	13⅛	— ⅛
17⅛	8⅝	Gatewy	.40	3.5	6	18	17⅛	17⅛	17⅛	— ⅛
39	24⅛	Gearht	s.20	.5	25	183	38⅛	37½	38⅛	+ ⅛
47⅛	22⅝	Geico	1.44	3.8	8	29	38⅛	38	38⅛	+ ⅜
31⅛	20⅝	GemCa	.64			20	u32½	32	32⅛	+ ⅝
17½	12½	Gemin	1.80	12.		16	15½	15⅛	15½	
19⅛	11⅛	GAInv	2.12e	11.		81	19⅛	18⅞	18⅞	+ ⅛
77	39⅛	GnAmO	.60b	.8	21	275	77⅛	74½	77⅛	+3⅜
17⅛	13	GnBesh	.80	4.7	4	6	16⅝	16⅝	16⅝	
24⅛	16	GCinm	.68	3.0	10	8	22	22⅛	22⅝	
85⅛	40	GDynam	1.28	1.8	9	974	68⅝	67⅛	68½	+ ⅜
95	54⅛	GDyn	pf4.25	5.1		2	85	84	84	—1
58⅛	44	GenEl	3	5.4	8	2287	54	53⅝	53⅝	+ ⅛
37	23½	GnFds	2.20	7.3	6	329	30½	30⅛	30⅛	+ ⅛
46	17⅛	GnGth	16.47e	84.	13	27	19⅛	18⅛	19⅛	+ ⅛
23	13	GnHost	.80	4.4	2	15	18⅛	18⅛	18⅛	— ⅛
73⅛	36½	GnInst	1	1.4	12	303	73⅛	70⅝	73⅛	+2⅝
60⅛	38	GnInstr	pf3	5.0		18	60	59⅝	60	+1⅜
30⅛	19	GnMills	1.32	4.8	8	303	28½	27⅛	27⅝	— ⅛
65⅛	39½	GMot	3.85e	7.0	90	2026	55⅝	54⅝	54⅝	+ ⅛
45	32	GMot	pf3.75	10.		1	37⅛	37⅛	37⅛	+ ⅛
59⅝	43⅛	GMot	pf 5	10.		7	49⅛	49⅛	49⅛	+ ⅛
22⅝	12⅛	GnPort	.80	3.7	5	57	22⅝	21⅝	21⅝	— ⅛
10	3⅛	GPU			6	530	5⅝	5⅛	5⅛	— ⅛
13½	6⅛	GnRefr			6	44	8⅛	8⅛	8⅛	+ ⅛
49	28⅛	GnSignl	1.28	2.9	12	187	44⅛	44⅛	44⅜	— ⅛
9⅛	6⅛	GnSteel	.44	5.8	7	7	8⅛	8⅛	8⅛	— ⅛
29⅛	23	GTE	2.72	10.	8	1060	26⅛	26⅝	26⅜	— ⅛
24⅛	17⅛	GTE	pf 2.48	12.		13	20⅛	20⅛	20⅛	— ⅛
13	9⅛	GTFI	pf1.25	12.		z140	11	10⅛	10⅛	— ⅛
23⅛	12⅛	GTire	1.50	7.5	17	88	20⅛	20	20	
5	2⅛	Genesco			244	304	5	4⅛	4⅞	— ⅛
35½	17⅛	Genst	g1.60		8	62	35⅛	35⅛	35⅛	+ ⅛
29	18⅛	GenuPt	1.04	3.8	12	104	27⅝	26⅝	27⅛	+ ⅛
34⅛	21½	GaPac	1.20	4.3	11	1850	27⅝	27⅛	27⅛	— ⅛
36⅛	27⅛	GaPac	pf2.24	6.7		9	33⅛	33	33½	+ ⅛
34	26⅛	GaPac	pfB	6.6		5	33⅛	33⅛	33⅛	+ ⅛
22⅛	16⅛	GaPw	pf2.56	13.		5	19⅛	19⅛	19⅛	+ ⅛
23⅛	17⅛	GaPw	pf2.52	13.		4	19⅛	19	19⅛	+ ⅛
25½	19⅛	GaPw	pf2.75	13.		8	21⅛	21⅛	21⅛	
72½	50⅛	GaPw	pf7.80	13.		100	58⅛	58⅛	58⅛	— ⅛
71	50	GaPw	pf7.72	14.		z210	57	57	57	+1
87⅛	35⅛	Geosrc	.92	1.0	17	71	u90½	87⅛	90½	+3
29⅛	17⅛	GerbPd	1.74	7.5	7	87	23⅛	23⅛	23⅛	— ⅛
97⅛	59½	Getty	1.80e	2.2	8	718	80⅛	79⅛	80⅛	+1⅛
18⅛	12½	Getty	pf1.20	7.7		2	15⅝	15⅝	15⅝	
10	4⅛	GiantPC								
16⅛	6⅛	GlbrFn	.60	5.2	28	262	11⅛	11⅛	11½	+ ⅛
36⅛	18⅛	GldLew	s 1	2.8	7	156	u35⅝	34⅛	35½	+ ⅝
20⅛	12	GiffHill	.92	4.7	8	41	19⅛	19⅛	19⅛	
31	17⅛	Gillette	1.90	6.4	7	252	29⅝	29⅛	29⅝	— ⅛
13⅛	7⅛	Ginostnc	.44			30	10⅛	10⅛	10½	
33⅛	15⅛	GleasW	.80	3.4	7	21	22⅝	22⅛	22⅝	— ⅛
53⅛	26⅛	GlobM	s .20	.4	17	276	51⅛	49⅝	49⅝	—1
33	12½	GldNug			39	221	30⅛	29	29⅛	— ⅛
19⅛	11⅛	GldWFn	.54	2.9	7	225	18⅝	18⅛	18⅝	+ ⅛
34⅛	16⅛	Gdrich	1.56	6.7	6	164	23⅛	22	23⅛	+ ⅛
16⅛	10⅛	Goodyr	1.30	7.9	7	462	16⅛	16⅛	16⅛	— ⅛
29	17	GordJw	.72	2.8	5	9	25⅝	25⅛	25⅝	+ ⅛
29	19⅛	Gould	1.72	7.1	7	719	24⅛	23⅞	24⅛	+ ⅛
47⅛	32⅛	Grace	2.30	4.8	9	350	47⅛	47⅛	47⅛	+ ⅛
40⅛	25	Grainger	1	3.0	11	17	33⅛	33	33⅛	— ⅛
14⅛	9⅛	GranitVl	1	7.1	6	5	14	14	14	— ⅛
12	9	GrayDr	.80	7.5	9	20	10⅛	10⅛	10⅛	— ⅛
9⅛	4⅛	GtA&Pc				793	6⅛	6⅛	6½	
30⅛	17⅛	GtLkIntl	.68a	2.5	7	25	27⅛	26⅛	27⅛	+1⅛
35⅛	23⅛	GNIrn	3.75e	11.	12	21	33	32⅝	33	+ ⅛
40⅛	27⅛	GtNoNk	1.60	4.2	7	129	38⅛	38	38½	+ ⅛
22⅛	14	GtWFin	.88	4.1	7	1547	22	21½	21½	+ ⅛
16⅛	11⅛	Greyh	1.20	8.7	6	374	15	14⅛	14⅛	
4⅛	1½	Greyhnd	wt			59	2½	2⅛	2½	
16½	8⅛	GrowG	.44b	2.8	12	285	15⅛	15	15½	+ ⅛
7	3⅛	GthRty				24	5⅛	5⅛	5⅛	— ⅛
32½	16⅛	Grumm	1.20	5.0	10	93	24⅛	24⅛	24⅛	— ⅛
24⅛	18⅛	Grum	pf2.80	12.		22	22⅛	21⅛	22⅛	+ ⅛
19⅛	18	Guardin	.40	2.1	8	11	u19⅛	18⅛	19⅛	+ ⅛
20⅛	13⅛	GlfWst	s.75	3.8	5	2742	19⅛	19⅛	19⅛	+ ⅛
120½	69⅛	GlfW	pf3.87	3.3		2	116⅛	116⅛	116⅛	—2⅛
51⅛	30⅛	GlfW	pf2.50	5.0		20	50½	50	50½	+1½
54⅛	30⅛	GulfOil	2.50	6.1	5	2238	41	40	40⅛	+ ⅛
37⅛	16⅛	GulfRes	.50	1.9	11	268	27⅛	26⅛	26⅛	+ ⅛
47½	20⅛	GulfR	pf1.30	3.8		1	34½	34½	34½	
43½	19⅛	GulfR	pf1.60	5.3		10	30⅛	30⅛	30⅛	— ⅛
12⅛	9	GlfStUt	1.36	12.	5	212	11½	11⅛	11⅛	
26⅛	13½	GulfUtd	1.24	5.7	8	239	21⅝	21⅛	21⅛	
17⅛	10⅛	Gulton	.60	3.7	8	22	16⅛	15⅛	16⅛	+ ⅛
		H-H-H								
18⅛	4	HMW			4	18	7⅛	7⅛	7⅛	
25½	16½	HackW	2.20	11.	7	3	20⅛	20⅛	20⅛	— ⅛
7⅛	4⅛	Halaca			18	1	6½	6⅛	6½	
29⅛	20½	HallFB	1.54	5.5	9	837	28	27⅛	28	+ ½
125⅛	71⅛	Hallibt	2	1.6	18	1079	u129⅛	125⅛	129	+4½
31⅛	18	HamrP	1.50	5.1	6	47	29⅛	29⅛	29⅛	+ ⅛
16⅛	10⅛	HanJS	1.54a	12.		66	12⅛	12⅛	12⅛	+ ⅛
18⅛	13⅛	HanJI	1.84a	12.		33	15⅛	15⅛	15⅛	
14	7⅛	Handlmn	1	7.9	7	27	12⅛	12⅛	12⅛	+ ⅛
64	21½	HandyH	.70	1.1	17	48	63⅛	62	63	+ ⅛
44⅛	28⅛	Hanna	2	5.4	5	167	35⅛	35⅛	35½	+1⅛
44⅛	26	HarBrJ	1.60	4.3	6	26	37½	37⅛	37½	+ ½
19⅛	10⅛	Hardees	.32	1.7	6	220	u19⅛	19⅛	19⅛	— ⅛
39⅛	23⅛	Harland	s.80	2.0	16	6	39⅛	39	39⅛	
24⅛	11½	Harnisf	.40	2.5	24	188	16⅛	16	16⅛	
30⅛	22½	HarrBk	2	7.7	5	119	26⅛	26⅛	26⅛	— ⅛
45⅛	26⅛	Harris	.80	1.9	16	486	43⅛	42⅛	43⅛	— ⅛
36½	28⅛	Harsco	2	5.6	7	29	36	35⅛	35⅛	
14⅛	9⅛	HartSM	.80	6.9	5	35	14⅛	14½	14⅛	— ⅛
32⅛	19⅛	HarteHk	.48	2.3	13	45	29⅛	29⅛	29⅛	+ ⅛
10⅛	6	Hartzd	.40	4.7	7	23	8⅛	8⅛	8⅛	
15½	11½	HattSe	1.62	12.	9	3	13⅛	13⅛	13⅛	
25⅛	18⅛	HwltEl	2.44	10.	7	71	23⅛	23	23⅛	
7⅛	7⅛	HayesA	.10t			53	11⅛	10½	11⅛	+ ⅛
30⅛	14⅛	Hazeltn	.80	2.9	10	75	27⅛	26⅛	27⅛	+ ⅛
18⅛	9⅛	Hecks	.30	1.8	7	214	16⅛	16⅛	16⅛	+ ⅛
53⅛	15	HeclaM			9	647	46⅛	43⅛	45⅛	+ ⅛
34⅛	21⅛	HelimB	.80	2.4	10	22	33⅛	32⅛	33⅛	
46⅛	34⅛	HeinzH	2.40	5.2	8	106	46½	46	46⅛	+ ⅛

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
10⅛	5½	HeleneC			7	21	8⅛	8⅛	8½	+ ½
32⅛	14	Hellrint	1.30	6.2	6	24	21⅛	21⅛	21⅛	— ⅛
77½	32⅛	HelmrP	.36	.5	22	154	74⅛	74	74⅛	+ ⅛
4⅛	2⅛	HemCap				49	u 4⅛	4⅛	4⅛	+ ⅛
24⅛	15⅛	Hercuis	1.20	6.0	6	379	20⅛	20	20	— ⅛
26½	20	Hershy	1.60	6.3	7	30	25⅛	25⅛	25½	
10⅛	6	Hesston	.10e	1.0	10	75	10⅛	9⅛	9⅛	— ⅛
16⅛	12	Hestn	pf1.60	10.		1	16	16	16	
34½	23⅛	Heublin	1.64	5.3	9	1173	31⅛	30⅛	31⅛	+ ⅛
79⅛	51⅛	HewlPk	.40	.6	17	709	69⅛	68⅛	68⅛	
43½	24⅛	Hexcel	n.52	1.2	20	151	u46½	44⅛	44½	+1⅛
24	12⅛	HiShear	.50b	2.0	9	422	u24⅛	23⅛	24⅛	+1⅛
16½	7	HiVolt	.12	.7	19	838	u16⅛	15⅛	16⅛	+ ⅛
46⅛	25½	Hilton	1.36	2.9	12	194	u46⅛	45⅛	46⅛	+ ⅛
25	12½	Hobart	1.32	7.3	7	139	18⅛	18	18⅛	+ ⅛
30⅛	13⅛	Holiday	.70	2.4	11	960	29⅛	29⅛	29½	+ ⅛
44⅛	22⅛	HlldyA	1.70t	3.9		1	44	44	44	— ⅛
62½	18⅛	HollyS			15	178	61⅛	58⅛	58⅛	—2⅛
10⅛	7½	HmeG	pf1.10	13.		10	8⅛	8⅛	8⅛	+ ⅛
98⅛	33½	Homst	2.12	2.2	12	1185	97⅛	93	97⅛	+2⅛
65½	46⅛	Homst	wi			109	65⅛	61⅛	65⅛	+2⅛
28⅛	21	Honda	.38r	1.5	7	37	24⅛	24⅛	24⅛	+ ⅛
101	65⅛	Honwll	3	3.3	9	963	90⅛	88⅛	90⅛	+1⅛
21	12⅛	HoovU	1.24	6.7	8	127	18⅛	18⅛	18⅛	+ ⅛
11⅛	3⅛	Horizon			30	850	11⅛	10⅛	10⅛	+ ⅛
48½	32⅛	HospCp	s.40	.8	22	430	48⅛	46⅛	48⅛	+2⅛
18⅛	12	HostInt	.60	3.3	7	77	18⅛	18	18⅛	+ ⅛
34⅛	27⅛	HoughM	1.60	5.0	8	973	32	31⅛	32	+ ⅛
5⅛	3⅛	HousFb	.20	3.8	11	1	5⅛	5⅛	5⅛	
21⅛	13⅛	HousF	1.55	8.2	6	437	19⅛	18⅛	18⅛	— ⅛
48	31	HouF	pf2.37	5.6		1	42⅛	42⅛	42⅛	— ⅛
33⅛	20⅛	HouF	pf2.50	8.7		21	28⅛	28⅛	28⅛	+ ⅛
31⅛	24⅛	HousIn	2.68	9.7	6	1098	27⅛	27½	27⅛	— ⅛
49½	28⅛	HousNG	1.30	2.8	9	558	46⅛	45⅛	47	
35	25⅛	HouORoy	n.73e	2.3		50	32⅛	31⅛	32	+ ⅛
25⅛	15	Howel	s .40	2.2	4	34	18⅛	18⅛	18⅛	+ ⅛
27⅛	10⅛	HowelPl	n		53	185	26⅛	26⅛	26⅛	+ ⅛
18⅛	13⅛	Hubbrd	1.88	11.	8	27	18	17⅛	17⅛	+ ⅛
31	17⅛	HudMn	g1.20			87	29⅛	28⅛	29⅛	+ ⅛
22⅛	12⅛	Huffy	s .60	2.9	7	16	21	20⅛	20⅛	— ⅛
73⅛	42⅛	HughsTl	1.12	1.5	16	447	u74⅛	72⅛	74	+2⅛
59⅛	30⅛	Human	s.75	1.3	20	127	56⅛	55⅛	56⅛	+ ⅛
22⅛	17	Huma	pf2.50	12.		9	21	20⅛	20⅛	— ⅛
14⅛	8⅛	HuntCh	.40	3.3	9	48	12	11⅛	12	+ ⅛
43⅛	26	HutEF	s.80	1.8	9	279	u43⅛	41⅛	43⅛	+1⅛
		I-I-I								
32⅛	17⅛	IC Ind	2	6.2	6	738	u32	31⅛	32½	+1
48⅛	30⅛	IC In	pf3.50	7.4		32	u48⅛	47⅛	47⅛	+1½
5⅛	3⅛	ICN				1001	5⅛	4½	5	+ ⅛
40	26⅛	INACp	s2.20	5.5	6	791	u40⅛	39⅛	39⅛	+ ⅛
16⅛	12⅛	INAIn	1.74	11.		11	15⅛	15½	15⅛	+ ⅛
24⅛	9⅛	IU Int	1.10	4.7	4	830	23⅛	23⅛	23⅛	+ ⅛
45	17	IUInt	pf1.25	2.8		5	u44½	44	44	+2
36½	14⅛	IUInt	pf1.36	3.9		2	34⅛	34½	34⅛	—1⅛
24⅛	18⅛	IdahoP	2.52	12.	9	126	21⅛	21⅛	21⅛	+ ⅛
27⅛	16⅛	IdealB	1.60	6.1	5	155	26⅛	24⅛	26⅛	+1⅛
6½	3⅛	IdealT	.34t	4.8	6	114	5⅛	5	5	
22⅛	15⅛	IllPowr	2.38	12.	7	86	20⅛	20	20⅛	
41⅛	26⅛	IlPow	pf4.12	12.		230	34⅛	34⅛	34⅛	— ⅛
28½	20⅛	ITW	1	3.7	8	16	27⅛	26⅛	27⅛	+ ½
35	15	ImplCp	1.20	3.7	6	184	33⅛	32⅛	32⅛	+ ⅛
32⅛	18	INCO	.72	2.7	6	1589	27	26⅛	26⅛	+ ⅛
21⅛	14⅛	IndiM	pf2.25	14.		2	16½	16½	16½	— ⅛
30⅛	23	IndlGas	2.60	9.7	5	2	26⅛	26⅛	26⅛	+ ⅛
22⅛	17	IndlPL	2.24	10.	6	27	21⅛	21⅛	21⅛	+ ⅛
21⅛	15	IndNatl	1.60	7.8	5	52	20½	20	20½	+ ⅛
40⅛	22⅛	Inexco	.20	.5	23	357	u41⅛	40⅛	41⅛	+ ⅛
64⅛	45⅛	IngerR	3.32	5.7	8	57	57⅛	57⅛	57⅛	— ⅛
39	29⅛	IngR	pf2.35	6.6		9	35½	35⅛	35½	+ ½
17⅛	12⅛	IngrTec	.54	3.1	10	2	17⅛	17⅛	17⅛	— ⅛
37½	26⅛	InldStl	2	7.0	10	121	28⅛	28⅛	28½	+ ⅛
19	10⅛	Insilco	.94b	5.3	8	339	18⅛	17⅛	17⅛	— ⅛
24⅛	13	Insilc	pf1.25	5.3		25	23½	22⅛	23⅛	— ⅛
2	1	InstInvTr				83	1⅛	1½	1½	— ⅛
31⅛	16⅛	Intesen	.48	1.8	10	104	26⅛	25⅛	26⅛	— ⅛
19⅛	14	ItcpSe	1.92a	11.		41	17⅛	16⅛	17⅛	+ ⅛
51½	36⅛	Interco	2.64	5.2	7	7	51⅛	51⅛	51⅛	+ ⅛
33⅛	22⅛	Intrlk	2.20	8.1	4	28	27⅛	27	27⅛	+ ⅛
16⅛	9½	IntAlum	.60	4.0	6	84	15	14⅛	14⅛	+ ⅛
72	50⅛	IBM	3.44	5.2	12	4256	66⅛	65⅛	66⅛	+ ⅛
23	16⅛	IntFlav	.92	4.0	13	349	23⅛	22⅛	22⅛	— ⅛
43⅛	22	IntHarv	2.50	7.8		747	32⅛	31½	32⅛	+ ⅛
48⅛	30⅛	IntMin	s2.32	4.9	9	337	47⅛	46⅛	47⅛	+1⅛
42	34	IntMinr	pf4	11.		2	36⅛	36½	36½	
21⅛	13⅛	IntMult	1.32	6.7	9	23	19⅛	19⅛	19⅛	
44⅛	30⅛	IntPaper	2.40	5.9	7	337	40⅛	40⅛	40⅛	+ ⅛
30⅛	17⅛	IntRect	.32	1.3	8	88	25⅛	24⅛	25⅛	+ ⅛
31⅛	22⅛	IntTT	2.40	7.8	11	1546	31	30⅛	30⅛	
50⅛	34⅛	IntTT	pfK 4	8.2		7	49	48⅛	48⅛	+ ⅛
54⅛	40	IntTT	pfO 5	10.		20	50½	50	50	
39⅛	29	IntTT	pf2.25	5.8		6	38⅛	38½	38½	+ ⅛
53	38⅛	IntTT	pf4.50	8.7		41	51⅛	51⅛	51⅛	+ ⅛
37⅛	26⅛	IntNrth	s1.80	5.5	6	134	33⅛	32⅛	32⅛	— ⅛
31⅛	16⅛	IntrPce	1.40	6.4	7	24	22⅛	21⅛	22	+ ⅛
36	24⅛	IntpGp	1.60	4.6	7	49	35	34⅛	35	+ ⅛
14⅛	10½	IntstPw	1.56	12.	9	17	12⅛	12⅛	12⅛	
47⅛	19⅛	IowaBf	.60	1.4	9	898	u45	44⅛	44⅛	+ ½
14⅛	11	IowaEl	1.60	13.	8	22	12⅛	12⅛	12⅛	— ⅛
20⅛	15⅛	IowaIlG	2.10	12.	7	46	17	16⅛	17	
19⅛	15½	IowaIll	pf2.31	12.		z500	18½	18½	18½	
22⅛	16⅛	IowaPS	2.28	11.	18	48	20	19⅛	20	+ ⅛
24⅛	18⅛	IowaRs	2.52	11.	6	12	22⅛	22	22⅛	
6⅛	3½	IpcoCp	.12	2.2	20	34	5⅛	5⅛	5⅛	+ ⅛
42	30	IrvgBk	2.72	6.9	5	39	40⅛	39⅛	39⅛	— ⅛
35⅛	16⅛	ItekCp	.07e	.2	18	405	31⅛	30⅛	30⅛	+ ⅛
9⅛	1⅛	ItelCp				166	2⅛	2⅛	2⅛	
		J-J-J								
29⅛	19⅛	JWT Gp	s			33	25⅛	25⅛	25⅛	+ ⅛
27⅛	19½	JmesF	1.40	5.9	10	5	27½	27⅛	27⅛	
25½	14⅛	JameRv	n.48	2.4	7	54	20⅛	20⅛	20⅛	— ⅛
12⅛	6⅛	Jamsw	.12	1.2	5	11	9⅛	9⅛	9⅛	+ ⅛
10⅛	6⅛	JsanF	1.32e	13.		239	10⅛	10	10⅛	+ ⅛
34⅛	22⅛	JeffPil	1.40	5.0	6	238	28⅛	27⅛	28⅛	+ ⅛
34½	23⅛	JerC	pf 4	15.		z200	27⅛	26	26	—2½
68⅛	48	JerC	pf 8.12	14.		z90	56⅛	56⅛	56⅛	
18⅛	13	JerC	pf 2.18	14.		3	15⅛	15⅛	15⅛	+ ⅛
32⅛	22½	JewelC	1.92	6.3	6	85	30½	30⅛	30⅛	
9⅛	2⅛	Jewelcor			14	259	7⅛	6⅛	7	— ⅛

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
27⅛	18⅛	JhnMan	1.92	7.9	7	124	24⅛	24	24⅛	
62½	41⅛	JnMn	pf5.40	11.		x135	48½	48⅛	48⅛	
85⅛	44⅛	JohnJn	2.30	2.9	13	480	79	78⅛	78⅛	+ ⅛
15⅛	6⅛	JohnEF			78	282	u16½	14⅛	16⅛	+ ⅛
23	15	JohnCn	1.20	4.1	11	168	29	28⅛	29	+ ⅛
40	22½	JohnC	pf 2	5.6		24	36	35⅛	36	+1⅛
13⅛	6½	JonLgn	.60	5.5	6	45	11⅛	11	11	
38⅛	27⅛	Jorgen	1.50	3.9	7	2	38⅛	38⅛	38⅛	
23⅛	16⅛	Jostens	s.96	4.3	10	134	22⅛	22⅛	22⅛	+ ⅛
50⅛	26⅛	JoyMfg	1.90	3.9	11	133	49	48⅛	49	+ ⅛
		K-K-K								
51½	28	KLM				2	33⅛	33	33⅛	+1⅛
27⅛	17⅛	K mart	.92	4.0	9	3116	23	22⅛	23	+ ⅛
27⅛	15⅛	KaisrAl	1.40	5.4	4	294	26⅛	26	26	— ⅛
30⅛	14⅛	KaisCe	1.40	4.8	7	95	29⅛	28⅛	29⅛	+ ⅛
24	13⅛	KaiC	pf1.37	6.0		10	22⅛	22⅛	22⅛	+ ⅛
54⅛	24⅛	KaisrSt			12	186	47⅛	46⅛	46⅛	— ⅛
10⅛	7⅛	KaneMil	.28	2.9		20	9⅛	9⅛	9⅛	
33⅛	15½	Kaneb	.90	2.7	11	83	32⅛	32⅛	32⅛	+ ⅛
25⅛	18⅛	KCtyPL	2.44	13.	8	98	20⅛	20⅛	20⅛	— ⅛
38	28	KCPL	pf3.80	13.		250	30⅛	30⅛	30⅛	— ⅛
46	31	KCPL	pf4.50	12.		250	38	38	38	— ⅛
21½	15½	KCPL	pf2.33	13.		1	18⅛	18⅛	18⅛	
41⅛	24	KCSoln	1.40	3.7	6	17	37⅛	37½	37⅛	— ⅛
17⅛	13	KanGE	1.94	12.	7	60	15⅛	15⅛	15⅛	
28	17⅛	KanNb	1.48b	6.1	9	63	24⅛	23⅛	24⅛	+ ⅛
19½	14½	KanPLt	2.04	12.	6	78	17⅛	17½	17½	— ⅛
24⅛	15⅛	KaPL	pf2.23	12.		5	18⅛	18⅛	18⅛	
14⅛	7⅛	Kalvind			4	117	12	11⅛	11⅛	
37⅛	19	Katy	pf1.46	4.8		11	30⅛	30½	30½	—1
13⅛	6⅛	KaufBr	.24	2.2	6	135	11⅛	11	11	— ⅛
22⅛	17⅛	Keene	.60	2.9	6	29	20⅛	20	20⅛	+ ⅛
15	7	Keller	.30	3.4	12	16	8⅛	8⅛	8⅛	— ⅛
21⅛	15⅛	Kellogg	1.32	6.6	9	873	20	19⅛	19⅛	
18⅛	8½	Kellwd	.40	4.4	150	44	9⅛	9	9	
48⅛	25⅛	KenlRty			17	41	38⅛	38⅛	38½	+ ⅛
30⅛	20½	Kenmt	s .80	2.7	10	159	29½	28⅛	29⅛	— ⅛
44⅛	22⅛	Kennct	1.40	4.1	7	1177	34	32⅛	34	+ ⅛
28⅛	15½	KyUtil	2.12	12.	11	63	17⅛	17	17	— ⅛
13	8½	KerrGls	.44	3.7	7	97	11⅛	11½	11⅛	+ ½
19⅛	13⅛	KerrG	pf1.70	9.4		23	18	17⅛	18	+ ⅛
85	52	KerrM	1.80	2.3	12	458	80⅛	79⅛	79⅛	— ⅛
15	7⅛	KeysCon				17	9⅛	9⅛	9⅛	+ ⅛
16½	14⅛	KeysFd	n.20b	1.4	9	9	14⅛	14½	14½	
30½	22½	Keystnl	s.48	1.6	18	13	29⅛	29⅛	29⅛	+ ⅛
42⅛	29⅛	Kidde	1.80	4.4	5	120	41	40½	40⅛	
51⅛	40	Kidde	pfC 4	8.2		1	48⅛	48⅛	48⅛	+ ⅛
32⅛	23⅛	Kidde	pf1.64	5.1		2	32⅛	32⅛	32⅛	+1
52½	37⅛	KimbCl	3.20	6.4	7	211	50⅛	50⅛	50⅛	—1
16⅛	9⅛	KingDSt	.90	9.0	9	117	10	9⅛	10	
24⅛	14⅛	Kirsch	1.32	5.6	9	176	24	22	23⅛	+1⅛
27⅛	19⅛	KnlgtRd	.78	2.6	10	65	27	26⅛	26⅛	— ⅛
28	17⅛	Koger	n1.30	4.8	30	32	27⅛	27	27	
34	15⅛	Kollmr	s.40	1.2	20	8	u34⅛	33⅛	34⅛	+ ⅛
31⅛	19	Kopprs	1.40	4.9	10	65	28⅛	28⅛	28⅛	+ ⅛
49⅛	39⅛	Kraft	3.20	6.9	7	314	46⅛	45½	46⅛	+ ⅛
12½	3⅛	Kroehlr				19	6⅛	6⅛	6⅛	+ ⅛
27	14	Kroger	1.36	6.5	7	213	21⅛	21	21	— ⅛
13⅛	7⅛	Kuhlm	.80	7.9	127	x29	10⅛	10	10⅛	+ ⅛
32½	27	KyotoCe	n.19r	.4	18	83	u33	32½	33	+ ⅛
15	8⅛	Kysor	.88	8.2	5	15	10⅛	10⅛	10⅛	+ ⅛
		L-L-L								
14⅛	6⅛	LFE	.12r	1.1	25	86	10⅛	10⅛	10⅛	+ ⅛
18½	13⅛	LITCO	1	7.1	7	18	14	14	14	
5⅛	2⅛	LLCCp				19	4⅛	3⅛	3⅛	— ⅛
13⅛	8⅛	LLCCp	pf			1	12	12	12	
14⅛	6⅛	LTV			3	345	12½	12⅛	12⅛	
14⅛	6⅛	LTV	pf I			1	12⅛	12⅛	12⅛	
39	23⅛	LTV	pf2.60	7.7		4	34	33⅛	33⅛	— ⅛
17⅛	8⅛	LQuint	1.11t	6.4	19	51	u17⅛	17	17⅛	+ ⅛
22⅛	14⅛	LacGas	1.86	10.	5	7	18⅛	18	18⅛	+ ⅛
19½	7⅛	LamaSes	.40	6.7	11	33	9	8⅛	9	+ ⅛
19½	11⅛	LaneBry	1	5.2	9	27	u19⅛	19⅛	19⅛	
35⅛	18⅛	Lanier	s .44	1.2	15	1426	u35⅛	35	35⅛	+ ⅛
14½	9½	LawtCh	.68	4.3	13	121	14⅛	13⅛	14	+ ⅛
31⅛	14½	LearPet	s.12	.5	15	698	26⅛	25	26⅛	+1
29⅛	17⅛	LearSg	1.24	4.3	7	276	28⅛	28½	28⅛	+ ⅛
75	42½	LearS	pf2.25	3.2		3	70⅛	70	70⅛	+1⅛
31½	19⅛	LswyTrn	1.30	4.6	8	56	29	28½	28⅛	— ⅛
24⅛	17⅛	LeeEnt	.84	3.5	8	10	24⅛	23⅛	23⅛	+ ⅛
15½	9⅛	LegPlat	.52	4.0	8	5	12⅛	12⅛	12⅛	+ ⅛
1⅛	1	LehValInd				23	1⅛	1⅛	1⅛	— ⅛
15	10½	Lehmn	1.71e	12.		129	14⅛	14⅛	14⅛	— ⅛
34⅛	13	Lennar	s.32	1.1	6	14	30	29⅛	29⅛	— ⅛
34	20⅛	Lenox	1.48	4.5	9	39	33⅛	33⅛	33⅛	
18⅛	6	LesFay	.48	4.8	10	22	10	9⅛	10	+ ⅛
11⅛	3⅛	Leucadia				12	7⅛	6⅛	6⅛	
25	16⅛	LevFdC				16	25	24⅛	25	
14½	12⅛	LevFin	.75g	5.5		19	13⅛	13⅛	13⅛	
40½	30	LeviStr	s1.50	3.9	8	101	38⅛	38⅛	38⅛	— ⅛
29⅛	18	LevitzF	1	3.4	7	18	28⅛	28⅛	28⅛	
28½	19⅛	LOF	1.20	4.9	11	442	24⅛	23⅛	24½	+ ⅛
55½	41	LOF	pf4.75	10.		45	47	47	47	— ⅛
22⅛	11⅛	LibtyCp	.68	4.3	6	22	15⅛	15⅛	15⅛	+ ½
33⅛	24⅛	Lifemk	s.40	1.8	15	441	33	31⅛	32⅛	+ ⅛
63⅛	45⅛	LillyEl	2.30	4.6	11	2493	50⅛	50⅛	50⅛	— ⅛
47⅛	32⅛	LincNt	3	7.1	6	712	42⅛	41⅛	42	— ⅛
17	13⅛	LincPl	1.88	12.		3	15⅛	15⅛	15⅛	
11⅛	4⅛	Lionel	.20b	1.7	13	133	11⅛	11⅛	11⅛	+ ⅛
64½	28⅛	Litton	1.20b	1.8	9	1220	u65⅛	64½	65⅛	+1⅛
98	45	Litt	pfc pf		3	u100		98½	100	+2
125	57	Litton	pf 3	2.3	3	u130		129	130	+5
20⅛	16⅛	Litton	pf 2	9.9		12	20⅛	20	20⅛	+ ⅛
48⅛	21	Lockhd				212	33⅛	32⅛	33⅛	+ ⅛
45	27⅛	Loctite	.56	1.7	13	97	35	33⅛	33½	—1⅛
85⅛	51⅛	Loews	1.20	1.4	5	41	84½	84⅛	84⅛	
19	10½	LomFn	1.40	7.1	7	333	18	17⅛	18	+ ½
21½	13⅛	LomMt	2.41e	12.	8	14	19⅛	19½	19⅛	+ ⅛
34⅛	22⅛	LnStar	1.65	4.8	6	96	34⅛	34⅛	34⅛	
17⅛	13⅛	LILCo	1.82	12.	6	180	15⅛	15⅛	15⅛	— ⅛
22⅛	15⅛	LIL	pfP2.43	13.		4	18⅛	18⅛	18⅛	— ⅛
32	22⅛	LongDr	.84	2.7	12	36	31⅛	30⅛	31⅛	+ ⅛
35⅛	23⅛	Loral	s .40	1.7	18	153	34⅛	34	34⅛	+1
57⅛	29⅛	LaLand	1.80	3.4	11	715	51⅛	50⅛	50⅛	
29⅛	18⅛	LaPac	.72	2.7	10	54	27⅛	27	27	
21⅛	14½	LouvGs	2.14	11.	8	48	19⅛	19⅛	19⅛	+ ⅛
11⅛	7½	Lowenst			2	11	10⅛	10⅛	10⅛	— ⅛
24⅛	13⅛	Lowes	n .60	2.9	13	218	21	21	21	+ ⅛
77½	44	Lubrzl	1.80	2.4	14	145	76⅛	75½	75⅛	— ⅛
17⅛	12⅛	LuckyS	1.12	7.1	8	1767	15⅛	15⅛	15⅛	+ ⅛
16⅛	8⅛	Ludlow	.80	6.5	7	30	12⅛	12⅛	12⅛	
17⅛	10⅛	Lukens	.48	3.5	52	11	13⅛	13⅛	13⅛	
25⅛	12⅛	LynCSys	.10	.6	25	41	17	16⅛	16½	— ½

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
		M-M-M								
44½	20⅛	MACOM	s.20	.4	35	224	44½	43⅛	44½	+ ⅛
57⅛	44⅛	MCA	1.50	2.8	9	781	55⅛	52	53⅛	— ⅛
19⅛	9⅛	MEI	.44	2.5	10	16	17⅛	17⅛	17⅛	+ ⅛
38⅛	14	MGIC	1.12	3.6	9	975	32⅛	30⅛	31	—1⅛
17⅛	12½	MGMGHtl	.48b	2.9	13	211	13⅛	13½	13⅛	
10⅛	5	MacDn	.40	5.4	7	71	7⅛	7	7⅛	+ ⅛
15	5⅛	Macke	.52	3.9	8	24	13½	13⅛	13½	
30⅛	20⅛	MB Ltd	g n1.40a			11	29⅛	29⅛	29⅛	+ ⅛
21⅛	10⅛	Macmill	.82	5.2	9	651	15⅛	15⅛	15⅛	
32	17	Macml	pf1.20	5.2		4	24	23	23	— ⅛
50½	30⅛	Macy	s 1.50	3.1	7	21	48	47⅛	48	+ ⅛
27½	15	MdsFd	2.45e	10.		68	u24⅛	23⅛	24⅛	+ ⅛
9⅛	4	MagicCf	.32	3.4	30	181	9⅛	9⅛	9⅛	+ ⅛
34⅛	26½	MalonH	1.28	3.7	11	58	u35	34⅛	35	+ ⅛
24⅛	9½	MgtAst	n		8	578	20⅛	20	20⅛	— ⅛
7⅛	5	Manhin	.30b	4.1	4	x73	7⅛	7⅛	7⅛	+ ⅛
9⅛	5	ManhLf	.32	4.6	8	1	7	7	7	+ ½
35⅛	26½	MfrHan	2.52	7.7	5	321	33	32⅛	32⅛	— ⅛
48⅛	28⅛	MAPCO	1.70	3.8	10	462	45⅛	44⅛	44⅛	— ⅛
73⅛	30⅛	MarOil	2	3.4	9	1776	59½	58⅛	58⅛	— ½
21⅛	11⅛	MarMid	.88	4.9	5	15	18⅛	18⅛	18⅛	
17⅛	11⅛	MarionL	.64	3.4	23	47	18⅛	18⅛	18⅛	
25½	13⅛	MarkCtl	.24	1.4	12	169	u26⅛	25	26⅛	+ ⅛
25½	12½	Mark	pf1.20	4.6		13	u26⅛	25⅛	26⅛	+ ⅛
35⅛	18⅛	Marley	1	2.9	10	1187	35⅛	34	34½	—1⅛
31⅛	25½	Marley	pf			6	28⅛	28⅛	28⅛	
29⅛	15⅛	Marriot	.20	.7	13	275	u29⅛	29	29⅛	+ ⅛
72⅛	53⅛	MrshM	3.40	5.3	11	319	68⅛	67⅛	68⅛	+1⅛
25⅛	12⅛	MrshF	1.24	7.6	11	133	16⅛	16⅛	16⅛	— ⅛
58⅛	34⅛	MartM	2.32	4.3	7	121	55	54	55	+1
32⅛	25⅛	MaryK	s		15	216	27⅛	26	26⅛	— ⅛
29⅛	19⅛	Md Cup	.64	2.4	7	30	25	24⅛	25	
32⅛	19⅛	Masco	.68	2.2	11	141	30⅛	30⅛	30⅛	+ ⅛
30⅛	20	Masonit	1.32	4.7	13	38	29⅛	28⅛	28⅛	—1
14⅛	10⅛	MasM	1.54e	11.	9	22	13⅛	13⅛	13⅛	
11⅛	5⅛	MasseyF				1169	6⅛	5⅛	6⅛	
17⅛	12	MasCp	1.80	12.		108	15⅛	14⅛	15⅛	+ ½
11⅛	8⅛	MasInc	1.20	12.		67	9⅛	9⅛	9⅛	— ⅛
35⅛	25⅛	MatsuE	.35e	1.0	8	56	34⅛	34½	34½	+ ⅛
14⅛	6⅛	Mattel	.30	2.1	13	6762	u14⅛	13⅛	14	— ⅛
10⅛	4	Mattel	wt			2077	u10⅛	9⅛	9⅛	— ⅛
33	19½	MattH	pf2.50	7.6		31	u33½	32⅛	32⅛	— ⅛
31	18	MayDS	1.54	5.9	7	586	26⅛	26	26⅛	+ ⅛
24	15½	MaverO	1.10	6.4	9	93	17½	17⅛	17⅛	+ ⅛
4⅛	2⅛	MaysJW			9	4	3⅛	3⅛	3½	
26⅛	21⅛	Maytg	1.80a	6.4	9	284	28⅛	27⅛	28⅛	+1⅛
36½	19⅛	McDrm	1.40	3.1	81	646	28⅛	27⅛	27⅛	— ⅛
38⅛	21⅛	McDr	pf2.20	7.5		29	30	29⅛	29½	
28⅛	17⅛	McDr	pf2.60	12.		183	22⅛	21⅛	22⅛	+ ⅛
52⅛	26½	McDnld	.80	1.7	9	789	47⅛	46⅛	46⅛	— ⅛
32⅛	24⅛	McDonD	.90	2.6	7	727	34⅛	33⅛	34⅛	+ ⅛
44⅛	21⅛	McDonh	1.40	3.6	9	31	39⅛	39	39⅛	— ⅛
31⅛	20⅛	McGEd	1.80	6.0	8	61	30	29⅛	30	+ ⅛
38	23⅛	McGrH	1.52	3.9	12	135	u39⅛	38	39⅛	+1⅛
80	35½	McIntyr	g			157	78	74⅛	77⅛	+3⅛
16½	7½	McLean	.32	2.8		41	11⅛	11⅛	11⅛	+ ⅛
16½	5⅛	McLout				39	7½	7⅛	7⅛	
29	17	McMor	s.08	.3	135	373	27½	26⅛	27	+ ⅛
19	11⅛	McNeil	.90	6.0	8	19	16	14⅛	15	+ ⅛
29	19⅛	Mead	1.80	6.2	5	325	28⅛	28⅛	28⅛	+ ⅛
45	20⅛	Measrx	.50	1.5	13	44	33⅛	33⅛	33⅛	— ⅛
45	37½	Medtron	s.48	1.1	17	88	44⅛	43⅛	44⅛	+1⅛
40½	23⅛	Melvillo	1.60	4.1	9	396	38⅛	38	38⅛	— ⅛
27⅛	10	Memorex			90	16	15½	15⅛	15⅛	— ⅛
41	30⅛	MercStr	1.25	3.3	6	1	37⅛	37⅛	37⅛	
29⅛	18½	MerTex	1.32	4.6	7	32	29	28⅛	29	+ ⅛
80	58⅛	Merck	2.30	3.0	14	370	78	77½	77⅛	+ ⅛
42½	30	Merdith	1.32	3.3	6	6	40⅛	40	40	— ⅛
33⅛	15⅛	MerrLy	1.12	3.3	7	1486	u33⅛	32⅛	33⅛	+ ⅛
57⅛	27½	MesaP	s.12	.2	6	582	56⅛	55⅛	55⅛	— ⅛
42⅛	27⅛	MesaRoy	n1.34e	3.4		179	40⅛	40	40½	+ ⅛
17½	13⅛	Mesab	1.36e	8.6	12	61	15⅛	15⅛	15⅛	
9⅛	6⅛	MGMFlm	.20	2.3	18	555	8⅛	8⅛	8⅛	+ ⅛
92½	57⅛	Metrm	3.20	3.5	8	24	u92⅛	92⅛	92⅛	
69	46	MtE	pfJ8.32	14.		z40	57½	57½	57½	—1
72	42	MtE	pf 8.32	15.		z90	55⅛	55	55½	+ ½
15½	11	MchEnRs	1.30	9.1	15	13	14⅛	14	14⅛	+ ⅛
27½	20⅛	MchWl	pf2.67	11.		7	24⅛	24½	24½	
21	16	MdCTel	1.68	9.1	7	82	18⅛	18⅛	18⅛	+ ⅛
14⅛	10⅛	MidSUt	1.58	13.	7	1192	12½	12⅛	12⅛	
4⅛	2	MidIndM			3	42	3½	3⅛	3⅛	— ⅛
30½	19⅛	MidRos	1.40	5.4	7	68	26	25⅛	25⅛	— ⅛
38⅛	16⅛	MillerW	1.20	4.2	10	198	28⅛	28⅛	28⅛	
41⅛	24⅛	MiltBrd	1.20	3.9	7	280	31⅛	30⅛	31	
22⅛	14⅛	MillR	s .40	2.0	11	43	20⅛	19⅛	20	+ ⅛
24⅛	17⅛	MinnGs	2.04	9.4	6	3	21⅛	21½	21⅛	
60⅛	46⅛	MMM	2.80	4.7	10	451	59⅛	58	59⅛	+1⅛
19⅛	15⅛	MinPL	2.04	11.	8	39	18⅛	18⅛	18⅛	+ ⅛
15⅛	10⅛	MirroCp	.96	7.1	8	8	13½	13⅛	13½	+ ⅛
37⅛	24⅛	MisnIns	s.80	2.3	8	8	37⅛	36⅛	37	+ ⅛
70	45⅛	MPacC	3.32	4.9	5	83	68⅛	67⅛	68⅛	+ ⅛
12⅛	9⅛	MoPSv	1b	9.1	7	16	11⅛	11	11	+ ⅛
22⅛	16	MoPS	pf2.44	13.		3	19⅛	19	19⅛	+ ⅛
89½	43⅛	Mobil	3.40	4.9	5	2427	69⅛	68⅛	69⅛	+1⅛
3⅛	1⅛	MobileH			14	34	3	2⅛	3	+ ⅛
16	7½	MoMer	.20	1.4	14	13	14⅛	14½	14⅛	+ ⅛
10⅛	7	Mohasco	.221		14	60	10	9⅛	9⅛	
28⅛	10⅛	MohkDta			16	303	25⅛	24⅛	25⅛	— ⅛
14⅛	9⅛	MohkR	1.20	9.0	5	8	13⅛	13⅛	13⅛	— ⅛
25⅛	20	Monrch	s.80	3.3	7	138	25⅛	23⅛	24	— ⅛
50⅛	31½	Monogr	.65a	1.6	5	50	40⅛	40	40	— ⅛
49⅛	42⅛	Monsan	3.40	7.0	6	589	53⅛	51⅛	51⅛	— ⅛
22⅛	15⅛	MntDU	1.80	8.8	6	122	20⅛	19⅛	20⅛	+1⅛
32⅛	18	MonPw	2.12	6.6	12	1484	u32⅛	31⅛	32	+ ⅛
19⅛	14⅛	MonSt	1.80a	11.		36	16⅛	16⅛		
9⅛	6⅛	MONY	1.02e	11.	9	32	9⅛	8⅛	9⅛	+ ⅛
58	27	MoorM	1.28	2.8	5	63	46⅛	45⅛	46⅛	+ ⅛
52⅛	39⅛	Morgan	2.80	6.1	6	621	46⅛	45⅛	45⅛	+ ⅛
39⅛	22⅛	MorKn	s.92	2.5	11	105	36⅛	36⅛	36⅛	
23⅛	16	MorseSh	.72	3.3	9	629	23⅛	21⅛	22	—1½
10⅛	5⅛	MtgTrAm			10	42	10⅛	10	10	— ⅛
34⅛	21⅛	MorNor	1.40	4.7	9	142	30⅛	30	30	— ⅛
45⅛	31⅛	Motrola	1.40	2.4	11	471	59⅛	58	59⅛	
33⅛	26½	MtFuel	2.36	12.	10	175	u45⅛	44	45	— ⅛
38⅛	19	MtSTel	2.32	8.1	6	38	28⅛	28⅛	28½	
10	5⅛	Munford			9	38	6⅛	6⅛	6⅛	+ ⅛
6⅛	4	Munfd	pf.40	8.4		1	4⅛	4⅛	4⅛	+ ⅛
19⅛	12½	Munsng	.60t		15	11	18⅛	18	18⅛	— ⅛
16⅛	12⅛	MurphC	1.28	8.5	5	22	15⅛	15	15	— ⅛
45½	26½	MurpO	s.50	1.1	13	293	45⅛	44	45⅛	+1⅛
23⅛	16	MurryO	1.20	6.2	6	9	19⅛	19⅛	19⅛	+ ⅛
13⅛	10⅛	MutOm	1.44	12.		7	12⅛	12⅛	12⅛	— ⅛
14⅛	8½	MyersL	.60	4.2	8	13	14⅛	14⅛	14⅛	

More Traps for Premature Pessimists

Major New Advances Expected Following Interim N.Y. Scoop

After advances ranging up to and over 1,000 percent had been staged by early New York recommendations of the Capital Gains Research organization, mid-summer reports began anticipating a technical correction which would create important new buying opportunities for readers accepting initial profits. As the Dow Jones Industrials then lost 50 points in late August with short interest soaring, the Capital Gains Group prepared a study with new projections for a long list of issues in little-known technologies ranging from computer aided design (COMPUTERVISION, SANDERS) to flexible and rigid disk memory systems (NASHUA, ELECTRONIC MEMORIES & MAGNETICS). To grasp the reasoning and understand the multiple-gains projections contained in this report, phone or send for a complimentary copy plus follow-up issues.

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12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
		N-N-N								
28⅛	16½	NCH	.72	2.6	10	146	28	27⅛	28	
16⅛	10	NCNB	.80	5.2	6	261	15⅛	15⅛	15½	
81	51⅛	NCR	2	2.9	8	139	69⅛	68⅛	69⅛	+ ⅛
68⅛	23⅛	NLInd	1.40	2.3	15	467	60⅛	58⅛	60	+1½
31⅛	15⅛	NLT	1.32	5.7	6	338	23⅛	23⅛	23⅛	— ⅛
10	3⅛	NVF	1.26t	24.	9	277	5⅛	5⅛	5⅛	+ ⅛
27⅛	18½	Nabisco	1.62	6.4	8	434	25⅛	25	25⅛	+ ⅛
44⅛	27⅛	Nalco	1.40	3.6	14	292	u45⅛	44⅛	45	+ ½
21½	10⅛	Napco	.28	1.5	10	38	18⅛	18⅛	18⅛	— ⅛
19⅛	12	NapleFdl	.40e	2.0	9	157	19⅛	19⅛	19⅛	+ ⅛
19½	10⅛	Narco	.60	3.6	32	65	17½	19⅛	19⅛	+ ⅛
34⅛	20⅛	Nashua	1.50	5.8	6	34	30⅛	29⅛	29⅛	— ⅛
25⅛	15⅛	NatCan	.88	3.9	4	40	22⅛	22⅛	22½	
45⅛	27⅛	NCan	pf1.50	3.8		1	40		40	

(Continued on Page 12)

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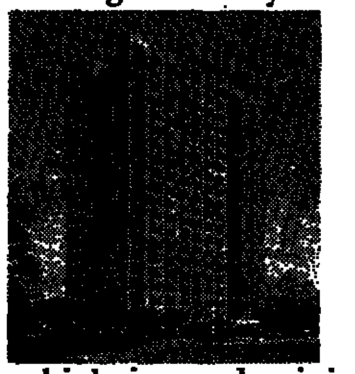

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More Hit Pay Dirt in Oil Drilling Boom

Major New Expected Interim

YORK, Sept. 11 (AP-DJ) — Drilling ient suppliers, small exploration com- high technology drilling services and ndent contractors are benefiting from in oil and natural gas drilling thanks rnment price deregulation and higher prices.

authoritative Oil & Gas Journal pre- hat a record 59,000 or more U.S. oil s wells will be drilled this year. That be up 8,000 from last year and would by more than 1,000 the old record, set .

oleum Information Corp. predicts that mpletions this year will approach or 60,000 and that the pace will contin- at least five years.

Domestic Production

n all this drilling activity, domestic oil tion this year is suddenly bolding its Although many long-term projections main pessimistic, U.S. production of s up 2.7 percent in the first seven s of 1980, to 8.7 million barrels a day. was largely due to a one-time increase put from Alaska, but there was also a ing though slight rise in production he lower 48 states after declines over of the past decade.

prices have rocketed in response to edented demand. "Back in 1975 a rig $1 million was a real monster," says King, who owns four rigs in Kansas. you see smaller rigs going for $2 mil-

factors in rig building as LTV s Continental-Emsco and Cooper facturing in Tulsa say construction begin in a year on a rig ordered today. contractors try to shorten this lead building their own rigs, but most are stymied by shortages of essential parts. Rotary tables, which turn the drills; pumps to inject drilling mud into the holes, and elevators to lift the shafts are among the scarcest items. All manufacturers report large backlogs of orders for such machinery, and U.S. Steel Corp.'s oil well division is countering steel-industry weakness by doubling capacity to make pump equipment over the next year.

Hughes Tool, Baker International's Reed Tool subsidiary, Cooper Manufacturing, NL Industries and other makers of drilling bits and specialized tools are among the biggest winners. Hughes Tool's second quarter earnings rose 60 percent from a year earlier, while sales climbed 51 percent. The company's tool subsidiary, BJ-Hughes Machinery division, had especially strong performance, with some backlogs of up to a year.

Dresser Industries says its drilling-equipment division accounted for half the company's $57.5 million earnings in the quarter ended July 31. The division's sales were up 60 percent from a year earlier.

One slow area in the market is drill pipe. Capacity was expanded after shortages during the last big drilling boom, in 1974, but new drilling methods allow producers to extend pipe lifetimes. The poor market for drill pipe has also cut demand for tool joints, which connect pipe sections.

Seismic exploration by such small exploration concerns as Seiscom Delta in Houston, is growing for many of the same reasons as drilling. The industry mushroomed to more than 540 crews in July from a low of 240 in April, 1976. These teams of 20 to 40 workers use sound generators and sophisticated listening equipment to study underground layers.

More specialized drilling service companies like Schlumberger Ltd. and Directional Drilling have seen sizable expansion.

Of course, drillers themselves also share in the prosperity. Independent contractors, employed by oil companies to drill most wells, saw the rate of rig use rise to 96 percent in July from the average of 80 percent in all 1979.

No Risks

The market for contractors is so tight that instead of receiving payment for the number of feet they drill and taking on the risks associated with tough drilling, contractors rent their rigs and crews to oil companies by the day, and the customer takes the risks. Daily rates for the rental of a rig and crew range from $4,000 to $11,000, depending on the rig's depth capacity. This compares to daily rates of $1,000 to $2,000 six years ago.

But contractors fear that as the number of active rigs rises, their profit margins will collapse. Hughes Tool's count of rigs active in the United States rose to 3,051 this week from 2,288 only a year ago. Many industry observers predict that by the end of the year the count will pass the record 3,137, set in December, 1955.

Providing competent crews for the new rigs is a thornier problem. Drillers say the labor shortage results from a fourfold increase in manpower requirements coupled with the retirement of thousands of experienced hands who entered the industry during the boom of the 1950s.

One outcome of the manpower crunch is that salaries for experienced rig supervisors have gone through the roof. And contractors, forced to hire crewmen who know little about rig maintenance and less about what to do when trouble strikes, find that their equipment deteriorates rapidly.

Wall Street's Optimism for Textiles Fades

NEW YORK, Sept. 11 (AP-DJ) — Some of the optimism that appeared on Wall Street last month about textile stocks, which displayed uncharacteristic perkiness after years of sluggishness, has quickly faded.

Analysts had attributed part of the buoyancy in the group to an unusual spurt in shipments to Europe, where complaints have emerged about "cheap" U.S. textiles flooding the market. But the inventory and earnings figures U.S. textile companies reported for the most recent quarter have damped much of the analysts enthusiasm.

Sales growth in relation to inventory growth fell slightly, "the first unfavorable comparison since the third quarter of 1978," said Jay Meltzer, analyst at Goldman, Sachs and Co. Only four of the 10 major firms showed year-to-year earnings gains in the quarter.

In the current quarter, Mr. Meltzer expects earnings will be "significantly lower than a year earlier," and estimates sales relative to inventory will show a "further moderate drop." While some recovery is likely in 1981, "it may well be sluggish, sporadic, fitful and by no means universal," Mr. Meltzer said.

Long-Term Hopes

For the long term, the analyst said that he feels "very constructive" on textile stocks. But for the near term, "we suggest that some of our earlier optimism seems to have been fairly well discounted by these results," he added.

Overall earnings for the 10 major textile producers increased more than 1 percent during the most recent quarter, with Burlington Industries, Cone Mills, Riegel Textile and West Point-Pepperell accounting for the rise. Companies showing negative results included Collins and Aikman, Dan River, Fieldcrest Mills, M. Lowenstein, J.P. Stevens and Springs Mills.

Mr. Meltzer said that only Burlington, Fieldcrest and West Point-Pepperell improved their inventory turn.

The recession has slowed sales of the textile companies, and only the surge in exports helped some of the producers offset the impact of the economic downturn, analysts said.

Late Rally

Kay Norwood, analyst at Interstate Securities of Charlotte, N.C., said that the recent quarter may have been the worst for the major companies. "The surprise is that the results didn't come out much worse, considering the recession," she added.

She was encouraged by the stocks participation in the recent rally, but concedes the investment community has ignored the group since they peaked in the late 1960s. "At some point, the stocks will be recognized by the institutions for the textile industry's improved productivity and new ability to compete in the export markets," Miss Norwood said.

In the meantime, earnings are expected to be under pressure at most of the companies. Mr. Meltzer has scaled back his earnings estimate for most of the companies he follows. He cut his estimate for Burlington, which earned $2.73 last year, to $2.99 a share from $3.20 for the year ending Sept. 30. In fiscal 1981, he expects earnings to rise to $3.35.

Estimates

He also trimmed his 1980 per-share estimate for Fieldcrest ($6.56 earned last year), to $4.25 from $4.60. He expects earnings to rise to $5.50 next year. He pared his estimate for Collins and Aikman ($1.35 earned in fiscal 1980), to $1.10 for the year ending Feb. 29 from an earlier $1.30, though he expects earnings to rise to $1.40 in fiscal 1982.

He reduced his 1980 per-share figure for Dan River ($3.90 earned last year) to $3.40 from $3.50. He sees 1981 earnings at $3.75. He estimates West Point-Pepperell earned $7.85, fully diluted, in the year ended Aug. 30, up from $5.13 fully diluted last year. He expects fiscal 1981 earnings to be slightly lower.

Mr. Meltzer has maintained his per-share estimate for Cone Mills ($7.54 earned last year) at $8.50 for 1980 and $7.50 next year. Also unchanged is his estimate for Springs Mills, which he expects will earn $3.50 this year and $3.75 next year, down from last year's $3.98.

But he has raised his per-share estimate for Riegel for the year ending Sept. 30, to $4.50 from $4.25, up from $3.55 in fiscal 1979. In fiscal 1981 he expects earnings of $3.75.

Miss Norwood also has raised her estimate for Riegel, to $4.60 diluted from $4.10, and her estimate for Cone Mills to $8.25 from $8.

Mexico-Norway Accord

OSLO, Sept. 11 (AP-DJ) — In its first meeting, the Joint Commission for Economic Cooperation between Norway and Mexico has decided to establish working groups on commercial and financial questions, industry in general, the petroleum sector, shipping and communications, fisheries and tourism, it was reported today.

European Gold Markets

September 11, 1980

	A.M.	P.M.	N.C.
London	676.50	674.00	—12.50
Zurich	676.50	676.50	—9.00
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730	17.00-21.00	49.00-54.00	
750	12.00-16.00	43.00-48.00	
770	8.00-12.00	37.00-42.00	

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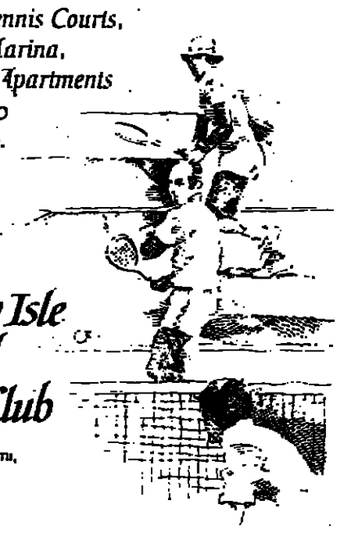

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NYSE Nationwide Trading Closing Prices Sept. 11

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 10)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
17⅜	10	NtCtyL	1a	6.5	12	29	15⅝	15¼	15½	
35¼	22½	NtDetr	2	7.0	4	388	28⅞	28⅝	28⅝	+ ⅛
32½	22	NatDist	2	6.7	8	173	30⅛	29⅞	30	
70⅝	58	NDist	pf4.25	6.7		z100	63	63	63	+1½
21⅜	15⅝	NDist	pr1.85	11.		6	16⅞	16⅝	16½	− ⅛
33⅜	21¼	NatFG	2.70	8.8	7	30	30⅞	30¼	30⅜	+ ½
25⅝	16⅝	NatGyp	1.48	6.0	6	392	25	24¼	24⅝	+ ¼
2⅜	1⅜	NatHom				31	2½	2⅜	2⅜	− ⅛
26⅛	17⅜	NtLibty	.32	1.5	11	199	21⅞	21⅜	21⅞	− ⅛
43⅛	17⅝	NMdCr	.80	1.9	18	86	42⅜	42⅛	42¼	
46½	15⅝	NMedEnt	.75	1.6	17	313	u47⅜	46½	46⅞	+1⅛
16	9¼	NMineSv	.56	3.9	29	29	14½	14⅛	14½	+ ¼
24⅜	15⅝	NtPrest	1.50a	6.2	6	27	24⅜	24	24¼	− ⅛
41½	16⅝	NtSemi	s		15	1242	39	38⅛	38½	+ ⅛
21¼	16½	NtSvin	1.24	6.2	6	35	20⅛	19⅞	20⅛	+ ⅜
21⅜	13¼	NStand	1.24	8.2	7	9	15¼	15⅛	15⅛	
35½	25⅝	NatlStl	2	7.3	7	99	27⅜	27⅛	27¼	+ ⅛
6	3⅝	NatTea			7	20	5⅞	5⅝	5⅝	− ⅛
59⅞	26⅝	Natom	s1.60	2.8	8	386	57	56⅛	56⅞	+ ½
30½	27½	Natomas	wi			41	28⅞	28½	28½	
81½	46½	Natom	pf 4	5.2		87	77⅝	77⅛	77⅛	+ ¼
24⅞	17⅛	NevPw	s2.32	11.	10	27	21⅞	21¼	21¼	− ¼
15⅛	11	NevP	pf1.60	13.		z50	12⅜	12⅜	12⅜	
18½	13⅛	NevP	pf1.95	13.		8	15⅛	15	15	− ⅛
24	17⅛	NEngEl	2.36	11.	7	44	21⅝	21¼	21¼	− ¼
16⅜	11⅜	NEnGE	1.72	11.	6	13	15¼	15	15	
99⅞	82	NEG	pf 9.80	12.		y100	82⅜	82½	82½	− ⅛
34¼	16⅝	NENucl	.30	1.0	22	158	31½	31	31	− ¼
40⅝	28⅝	NEngT	3.40	8.8	9	33	39	38⅝	38⅝	− ⅛
17⅜	13⅛	NYSEG	1.88	12.	6	84	16	15⅞	16	
82	60	NYS	pf 8.80	13.		z60	68½	68	68½	+1½
20⅝	14½	NYS	pf 2.12	13.		1	16⅛	16⅛	16⅛	− ⅛
12⅝	7¼	Newell	.80	6.5	5	52	u12⅝	12⅛	12¼	+ ⅛
30	14⅛	Newhall	s.50	1.8	10	7	28½	28⅛	28½	
60⅝	24⅛	Newmt	1.40a	2.5	6	600	56⅛	55⅝	55⅝	− ⅛
50⅛	13⅛	Newpark	.26	.5	36	145	u51⅜	50⅛	51⅜	+2⅛
14⅛	10⅝	NiaMP	1.52	12.	7	173	12½	12⅜	12½	+ ⅛
36½	26½	NiaMpf	3.90	13.		z160	30	30	30	
38	27¼	NiaMpf	4.10	13.		z4000	30⅛	29⅞	30	−3⅛
51⅜	36	NiaMpf	5.25	13.		z100	40½	40	40	−1⅛
59⅝	45	NiaMpf	6.10	13.		z1500	46⅛	45	45½	−2⅞
77⅛	49⅛	NiaMpf	7.72	14.		z220	57½	56	56	−2
23½	12⅝	NiagSh	2e	8.5		64	23½	23⅛	23½	
35⅞	27⅜	NICOR	2.68	8.1	7	284	33	32½	33	+ ½
49⅛	39⅞	NobIAf	n.16	.3	23	310	u51⅛	50	50½	+ ⅜
41⅛	21⅞	NorfWn	2.20	5.5	6	323	40½	40⅛	40¼	
24⅝	13⅝	Norlin	1.60	11.		17	14¼	14	14	− ⅛
33½	18¼	Norris	1.60	5.7	8	314	28½	27⅞	28¼	+ ⅛
49⅛	25⅝	NACoal	.72	1.8	9	42	40¼	39⅞	40	− ⅛

Sales figures are unofficial.

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

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SEPT. 11, 1980 (In French Francs)

COMPANY	INDUS.	1979-80 HIGH-LOW	CLOS. PRICE Sept. 11	HIGH-LOW MON.-WED.	P/E	b YIELD (%)	EARN. PER SHR.— '77, '78, '79	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AIR LIQUIDE	Gaz	545 - 411.50	469.50	469 - 464.50	14	3.7	21.29c - 32.29c - 34.02c	12,582	1st semester estimated turnover 1980 1.549 MF vs. 1979 1.403 MF.
BOUYGUES	Construct.	985 - 412	720	718 - 702	10	4.4	33.40c - 53.39c - 70.06c	1,500	Capital increased by free issue of one new share for four as of Feb 18.
CREDIT COM. DE FRANCE	Bank	192.50 - 125.80	191	191.80 - 190	10	7.4	15.90c - 17.55c - 19.27c	6,197	1st semester '80 consolidated net profit 71.7 MF plus 41.5% vs. same period '79.
CREUSOT-LOIRE	Heavy Ind	87.50 - 52	82.20	82.40 - 79	—	—	— - — - —	3,794	Parent company 1st semester '80 pre-tax turnover 3.523 MF (+ 19.3%)
ELF - AQUITAINE	Petrol	1540 - 445	1180	1165 - 1158	4	4.5	97.00c - 83.00c - 307.00c	18,127	Annual general meetings: Elf-Aquitaine, 12-6-80, Elf-Gabon, 16-6-80.
EURAFRANCE	Holding	387 - 303	367.50	375.50 - 372.50	4	—	69.50c - 81.60c - 99.50c	2,193	Net profit for year ending September 30, 79 = 50.56 MF.
IMETAL	Mining	119 - 52	101	101.30 - 95.50	20	6.4	4.73 - 4.55 - 5.07	7,944	Capital exch. in Cie Fse des Minerais d'Uranium gives Imetal 72.6%, Penarroya 27.4%.
L'OREAL	Cosmetics	729 - 600	721	721 - 714	10	2.6	19.11c - 14.80c - 74.95c	3,940	1st semester consolidated turnover 1980 4.337 MF vs. 1979 3.311 MF
MATRA	Electronic	9570 - 4899	9220	9190 - 9180	14	1.3	337.70 - 580 - 669.30	269	Acquisition approved of 479 619 Solex shares. Matra now hold 74.75% of Solex.
MOET-HENNESSY	Beverag.	600 - 432.50	550	544 - 538	11	3.6	20.80c - 33.06c - 51.20c	3,159	Group's 1st semester '80 consolidated turnover 1.280 MF (+ 22.6%)
PSA PEUGEOT-CITROEN	Holding	481 - 199	203.80	209 - 199	2	7.6	134.45c - 112.88c - 84.81c	12,496	The net dividend has increased by 14.8% against the previous exercise.
RAFFINAGE (Cie. Fr.)	Petrol	229 - 70.20	156	153 - 150	5	11.5	— - — - 31.85	5,885	Consolidated net turnover 1979 203.8 MF against 256 MF in 1978.
REDOUTE	Mail order	567 - 414	457	453 - 445	9	5.0	44.23c - 41.73c - 49.79c	926	Group turnover 1st 5 months, 1.881.8 MF (+ 15.7%) vs. same period.
RHONE-POULENC	Chemicals	153.40 - 98	118	118 - 114	3	7.6	4.37c - 13.00c - 35.00	22,700	1979 dividend on a sh. of common stock was set at 9 F, up from 7 F. in 1978.
ROBECO	Invest. Comp	390 - 289.70	365	385.70 - 384.50	—	—	[not relevant]	24,795	Rolinco share price rallies. March/May price FL151.50.
THOMSON-BRANDT	Electrical Electronic	273 - 185	245	245 - 237	11	7.6	27.19 - 21.71c - 21.44	6,160	Group turnover before tax for 1st quarter 1980 up 16.4% on 1st quarter 1979

(b) Tax credit not included. c Consolidated.

TO INCLUDE YOUR COMPANY IN THIS LISTING - CONTACT BILL CAMERON WARD I.H.T. PARIS 747-12-65.

U.S. COMMODITY PRICES

Chicago Futures

September 11, 1980

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Sep	4.68½	4.72½	4.67	4.71	+.02¼
Dec	4.89	4.93	4.87	4.91½	+.01½
Mar	5.07	5.12	5.06	5.10¼	+.02
May	5.13	5.18	5.11½	5.17¼	+.02½
Jul	5.08	5.13½	5.07½	5.12¼	+.02½
Sep	5.15½	5.20½	5.15½	5.20	+.03

Sales Wed. 12,176. Total open interest Wed. 72,148, off 100 from Tues.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Sep	3.52¼	3.54½	3.51½	3.54¼	+.02
Dec	3.55¼	3.57¼	3.54¼	3.56¼	+.01½
Mar	3.65	3.68	3.64½	3.67½	+.01¾
May	3.69½	3.72¼	3.68	3.71½	+.01¾
Jul	3.68½	3.72	3.67½	3.71¼	+.02
Sep	3.60	3.62½	3.58½	3.61½	+.01¼

Sales Wed. 48,249. Total open interest Wed. 280,423, up 3,921 from Tues.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Sep	8.21¾	8.29	8.21¾	8.29	+.08
Nov	8.41	8.49	8.41	8.47¾	+.04¼
Jan	8.62	8.67	8.59	8.65½	+.04
Mar	8.79	8.85	8.77	8.83¼	+.03½
May	8.83	8.90½	8.83	8.89¾	+.04¼
Jul	8.82	8.88½	8.82	8.87	+.03½
Aug	8.76½	8.80	8.76½	8.79¾	+.03¼
Sep	8.51	8.58	8.51	8.56½	+.06½

Sales Wed. 38,915. Total open interest Wed. 161,149, off 606 from Tues.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Sep	238.50	240.00	238.20	240.00	+1.30
Oct	239.20	241.00	239.00	240.90	+1.00
Dec	244.50	246.40	244.10	246.30	+1.00
Jan	246.20	248.50	246.20	248.40	+1.00
Mar	250.00	252.00	250.00	252.00	+1.80
May	250.00	252.00	249.50	251.70	+2.20
Jul	249.00	251.00	249.00	250.50	
Aug	247.00	247.50	246.50	246.50	−.50
Sep	244.00	244.00	241.50	243.50	−.90
Oct	238.00	238.00	232.00	237.00	−3.70

Sales Wed. 11,765. Total open interest Wed. 67,756, off 63 from Tues. Note: close is average of last two trades.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Sep	27.45	27.70	27.31	27.59	+.11
Oct	27.55	27.80	27.46	27.70	+.09
Dec	28.15	28.42	28.05	28.20	
Jan	28.30	28.65	28.25	28.28	−.12
Mar	28.85	29.18	28.65	29.73	−.22
May	29.10	29.40	28.80	28.83	−.32
Jul	29.30	29.50	28.95	28.98	−.32
Aug	29.15	29.30	28.80	28.77	−.38
Sep	29.10	29.10	28.70	28.70	−.40
Oct	28.75	28.75	28.50	28.50	

Sales Wed. 12,155. Total open interest Wed. 66,437, off 514 from Tues.

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Sep	1.95	1.98½	1.95	1.98½	+.02¼
Dec	2.10½	2.13¼	2.08	2.13¼	+.02¼
Mar	2.20½	2.23	2.19	2.23	+.02½
May	2.22	2.24¾	2.21½	2.24¾	+.02¾
Jul	2.18½	2.21½	2.17½	2.21½	+.02

Sales Wed. 997. Total open interest Wed. 8,424, up 28 from Tues.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Oct	68.05	68.30	67.67	68.17	+.22
Dec	69.45	69.70	69.02	69.47	+.02
Jan	70.85	71.10	70.50	71.10	+.10
Feb	71.20	71.35	70.45	71.15	+.03
Apr	73.05	73.45	72.40	73.30	+.22
Jun	74.20	74.50	73.40	74.45	+.13
Aug				74.35	+.15
Dec				74.50	

Est. sales 17,523; sales Wed. 19,460. Total open interest Wed. 60,447, up 291 from Tues.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Sep	74.60	74.95	74.15	74.75	
Oct	75.00	75.35	74.50	57.17	−.10
Nov	76.25	76.40	75.70	76.10	−.35
Jan	78.30	78.30	77.80	78.17	−.13
Mar	79.10	79.10	78.75	79.88	−.37
Apr	79.50	79.50	78.95	79.30	−.20
May				79.50	

Est. sales 1,442; sales Wed. 1,884. Total open interest Wed. 8,999, off 178 from Tues.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 lbs; cents per lb.					
Oct	47.00	47.35	46.30	47.30	−.40
Dec	49.80	49.85	48.92	49.62	−.80
Feb	52.50	53.00	52.15	52.57	−.93
Apr	51.70	51.85	50.77	51.60	−.68
Jun	55.30	55.45	54.55	55.40	−.22
Jul	56.20	56.80	55.50	56.80	−.12
Aug	54.50	54.50	53.95	53.95	−.65
Oct	53.00	53.00	52.45	52.65	−.35
Dec				53.25	

Est. sales 9,300; sales Wed. 12,549. Total open interest Wed. 33,351, up 1,299 from Tues.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Feb	68.50	68.80	67.85	68.22	−1.63
Mar	68.25	68.50	67.75	67.95	−1.80
May	69.15	69.55	68.90	69.10	−1.80
Jul	71.10	71.10	69.35	69.70	−1.65
Aug	70.00	70.00	68.37	68.37	−2.00

Est. sales 4,965; sales Wed. 9,404. Total open interest Wed. 18,060, up 794 from Tues.

	Open	High	Low	Close	Chg.
FRESH BROILER CHICKENS 30,000 lbs; dollars per lb.					
Oct	54.35	54.50	53.80	54.35	−.30
Dec	49.75	49.85	49.45	49.60	−.70
Feb	51.52	51.75	51.50	51.65	−.10
Apr	51.97	51.97	51.80	51.80	−.15
Jun	53.30	53.30	53.30	53.30	−.40
Jul				53.35	−.05
Aug				52.40	−.10

Est. sales 227; sales Wed. 244. Total open interest Wed. 2,703, unchanged from Tues.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Sep	60.50	60.90	60.50	60.50	−1.10
Oct	58.40	58.40	57.00	57.00	−1.70
Nov				64.50	
Dec	67.45	67.45	66.70	66.90	−1.00

Est. sales 4; sales Wed. 1. Total open interest Wed. 83, up 1 from Tues.

	Open	High	Low	Close	Chg.
LUMBER old contracts 100,000 bd. ft.					
Sep	179.00	181.50	175.50	179.00	+2.50
Nov	191.50	192.40	188.00	192.40	+5.00
new contracts 130,000 bd. ft.					
Jan	188.00	190.70	185.20	190.70	+5.00
Mar	197.00	200.50	193.50	200.00	+4.50
May	204.00	209.40	204.10	208.00	+3.20
Jul	217.00	221.70	215.70	221.70	+5.00
Sep	223.50	227.50	227.00	227.30	+4.80
Nov	237.80	229.00	227.80	229.00	+4.50

Est. sales 3,049; sales Wed. 3,713. Total open interest Wed. 12,918, off 165 from Tues.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Sep	193.10	195.20	192.00	195.20	+.80
Nov	195.20	199.00	193.80	196.90	+1.90
Jan	197.50	201.50	196.30	199.30	+1.80
Mar	201.00	205.80	200.20	203.50	+2.00
May	205.00	209.00	204.50	207.50	+1.70
Jul	208.00	212.00	208.00	211.30	+1.80
Sep	212.00	214.00	212.00	214.00	+5.80

Sales Wed. 871. Total open interest Wed. 3,585, off 51 from Tues.

	Open	High	Low	Close	Chg.
U.S. TREASURY BILLS $1 million; pts. of 100 pct.					
Sep	90.00	90.00	89.78	89.88	−.21
Oct	89.76	89.83	89.67	89.67	−.31
Dec	89.64	89.64	89.35	89.37	−.36
Jan				89.31	−.37
Mar	89.45	89.45	89.15	89.16	−.36
Apr				89.13	−.34
Jun	89.27	89.27	89.05	89.09	−.31
Jul				89.06	−.30
Sep	89.18	89.18	89.00	89.01	−.31
Oct				88.97	−.33
Dec	89.10	89.10	88.92	88.92	−.35
Jan				88.91	−.29
Mar	89.06	89.08	88.88	88.88	−.31
Apr				88.88	−.29
Jun	88.97	88.97	88.83	88.83	−.30

Est. sales 8,342; sales Wed. 10,982. Total open interest Wed. 22,654, up 78 from Tues.

	Open	High	Low	Close	Chg.
GNMA $100,000 prin, pts. & 32nds of 100 pct.)					
Sep	73-00	73-00	72-18	72-20	−20
Dec	72-24	72-26	72-10	72-16	−21
Mar	72-17	72-24	72-10	72-10	−21
Jun	72-20	72-25	72-15	72-15	−16
Sep	72-22	72-22	72-14	72-14	−17
Dec	72-23	72-23	72-17	72-17	−13
Mar	72-17	72-18	72-16	72-16	−12
Jun	72-18	72-18	72-12	72-12	−14
Sep	72-15	72-15	72-08	72-08	−16
Dec	72-14	72-14	72-08	72-08	−14
Mar	72-11	72-11	72-00	72-00	−20

Sales Wed. 6,525. Total open interest Wed. 62,725, up 457 from Tues.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Sep	89.50	89.58	89.30	89.40	+.05
Dec	88.60	88.60	88.40	88.44	−.24
Mar	88.38	88.38	88.19	88.19	−.23

Sales Wed. 50. Total open interest Wed. 100, off 6 from Tues. Note: close is average of last two trades.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of pct.)					
Sep	74-02	74-02	73-18	73-20	−27
Dec	73-30	74-03	73-16	73-18	−28
Mar	74-02	74-11	73-23	73-24	−29
Jun	74-07	74-15	73-30	73-30	−27
Sep	74-18	74-20	74-03	74-03	−28
Dec	74-20	74-23	74-06	74-06	−28
Mar	74-25	74-26	74-09	74-09	−28
Jun	74-25	74-28	74-12	74-12	−28
Sep	74-27	74-30	74-15	74-15	−28
Dec	74-30	74-30	74-18	74-18	−28
Mar	75-01	75-01	74-21	74-21	−28

Sales Wed. 23,903. Total open interest Wed. 120,465, up 1,962 from Tues.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Sep	2.4135	2.4225	2.4090	2.4220	+105
Oct	2.4005	2.4125	2.4005	2.4125	+225
Dec	2.3900	2.4000	2.3885	2.3985	+200
Jan	2.3830	2.3885	2.3830	2.3865	+115
Mar	2.3775	2.3965	2.3740	2.3925	+225
Jun				2.3600	unch
Sep	2.3700	2.3700	2.3700	2.3700	+185

Est. sales 4,247; sales Wed. 4,912. Total open interest Wed. 13,653, off 48 from Tues. Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Sep	.8595	.8610	.8588	.8604	+10
Oct	.8610	.8610	.8610	.8610	unc
Dec	.8618	.8650	.8617	.8646	+27
Jan	.8635	.8650	.8635	.8650	+16
Mar	.8642	.8659	.8640	.8659	+23
Apr				.8647	+02
Jun	.8656	.8670	.8655	.8670	+20
Jul					
Sep				.8685	+25

Est. sales 1,538; sales Wed. 1,692. Total open interest Wed. 11,046, up 105 from Tues. Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Sep	.5630	.5636	.5623	.5627	+02
Oct	.5640	.5640	.5635	.5635	unc
Dec	.5674	.5679	.5670	.5675	+06
Jan	.5684	.5684	.5679	.5679	−01
Mar	.5730	.5740	.5728	.5728	+03
Apr				.5755	unc
Jun				.5755	−37
Sep				.5855	unc

Est. sales 1,432; sales Wed. 1,539. Total open interest Wed. 7,927, off 74 from Tues. Net change quoted in points. 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder. No open contracts

FRENCH FRANC, $ per franc. Jun unch

Est. sales 0; sales Wed. 0. Total open interest Wed. 0, unchanged from Thurs. Net change quoted in points. 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Sep	.004650	.004972	.004692	.004689	+73
Oct				.004680	+60
Dec	.004650	.004685	.004650	.004678	+64
Jan				.004690	+65
Mar	.004680	.004735	.004680	.004715	+67
Apr				.004720	+60
Jun					

Est. sales 4,036; sales Wed. 2,141. Total open interest Wed. 8,374, off 347 from Tues. Net change quoted in points. 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Sep	.6147	.6155	.6139	.6143	+05
Oct				.6170	unc
Dec	.6248	.6260	.6244	.6256	+19
Jan				.6260	unc
Mar	.6359	.6361	.6350	.6353	+18
Jun	.6460	.6472	.6460	.6460	+10
Sep				.6561	unc

Est. sales 1,407; sales Wed. 2,029. Total open interest Wed. 9,935, up 23 from Tues. Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low
COPPER 25,000 lbs.; cents per lb.			
Sep	93.25	95.80	93.00
Dec	95.55	99.00	95.30
Mar	97.70	101.08	97.40
May	99.55	102.80	99.20
Jul	101.00	103.70	100.70
Sep	102.70	104.50	102.70
Dec	105.00	107.20	105.00
Mar	107.00	110.20	107.00
May	108.80	111.20	108.80

Est. sales 8,900; sales Wed. 9,312. Total open interest Wed. 41,2[illegible] Tues.

New York Futures

September 11, 1980

	Open	High	Low	Close	Chg.
ROUND WHITE POTATOES 50,000 lbs.; cents per lb.					
Nov	9.20	9.29	9.10	9.28	−0.07
Mar	12.95	13.20	12.80	13.07	−0.04
Apr	14.80	15.38	14.80	15.20	−0.08

Est. sales 2,255; sales Wed. 2,824. Total open interest Wed. 17,718 off 4 from Tues.

	Open	High	Low	Close	Chg.
COFFEE 37,500 lbs.; cents per lb.					
Sep	132.10	133.00	130.00	130.38	−5.25
Dec	140.80	141.80	137.10	137.10	−6.00
Mar	146.00	147.80	142.69	142.69	−6.00
May	149.00	150.70	145.19	145.19	−6.00
Jul	149.50	153.00	145.93	145.93	−6.00
Sep	151.00	151.00	151.00	147.95	−5.74
Dec	155.00	155.00	155.00	152.00	−3.50

Est. sales 2,590; sales Wed. 5,725. Total open interest Wed. 10,858 up 103 from Tues.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Oct	00.00	36.30	34.40	36.22	+2.94
Jan	00.00	35.75	35.75	35.75	+1.00
Mar	00.00	36.78	35.75	36.78	+1.00
May	00.00	36.39	36.39	36.39	+1.00
Jul	00.00	35.77	35.70	35.77	+1.00
Sep	00.00	34.99	34.90	34.99	+1.00
Oct	00.00	34.40	34.40	34.40	+1.00
Jan	00.00	31.45	31.45	31.45	+1.00

Est. sales 15,950; sales Wed. 13,241. Total open interest Wed. 74,877 off 870 from Tues.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Sep	98.60	99.90	98.60	99.90	−1.00
Dec	2,255	2,270	2,230	2,266	−7.00
Mar	2,320	2,330	2,300	2,325	−10.00
May	2,349	2,375	2,345	2,377	−13.00
Jul	2,410	2,411	2,395	2,417	−23.00
Sep	2,458	2,460	2,458	2,467	−18.00

Est. sales 1,391; sales Wed. 2,163. Total open interest Wed. 11,746 up 785 from Tues. z-New contracts 10 metric ton, change in dollar per metric tons.

	Open	High	Low	Close	Chg.
ORANGE JUICE 15,000 lbs.; cents per lb.					
Sep	95.65	96.70	95.50	96.15	+0.35
Nov	94.85	95.90	94.85	95.80	+1.00
Jan	95.70	96.75	95.70	96.75	+1.10
Mar	96.50	97.25	96.10	97.25	+0.95
May	96.80	98.00	96.80	98.00	+1.00
Jul				98.50	+1.00

Est. sales 400; sales Wed. 761. Total open interest Wed. 7,115 off 192 from Tues.

	Open	High	Low	Close	Chg.
COTTON No.2 50,000 lbs.; cents per lb.					
Oct	93.80	95.80	93.80	95.77	+1.96
Dec	93.08	94.96	92.00	94.96	+2.00
Mar	93.10	94.97	93.10	94.97	+2.00

Market Summary

NYSE Most Actives

September 11, 1980

	Sales	Close	Chg
Sony Corp	1,863,600	14⅛	+1
SearsRoeb	773,200	17½	− ⅛
CocaCola	694,400	32⅝	−1⅛
Mattel Inc	676,200	14	− ⅛
Colg Palm	613,400	17⅛	+ ⅛
Chrysler	522,100	9⅝	+ ⅛
IBM	425,600	66⅝	+ ⅝
RalstnPur	397,700	12	+ ⅛
Am Home	394,800	30	− ½
Fedders	369,000	5½	+1
Tektronix	364,800	62	−5
Westgh El	343,600	27½	− ⅛
EngMnCh s	317,200	56⅝	− ⅛
Kmart	311,600	23	+ ⅛
Warn Lamb	302,800	30	− ¼

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	44.77	58.25
Advanced	988	1,047
Volume Up (millions)	28.65	33.08
Declined	512	498
Volume Down (millions)	11.09	12.69
Unchanged	366	352
Total Issues	1,866	1,897
New highs	158	139
New lows	1	4

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	941.04	947.78	934.39	941.30	+2.82
20 Trn	321.21	323.67	318.74	321.21	+0.55
15 Util	112.38	112.96	111.80	112.42	+0.04
65 Stk	343.48	345.89	341.09	343.55	+0.76

Standard & Poors

	High	Low	Close	N.C.
Composite	126.48	124.19	125.66	+0.85
Industrials	143.63	140.95	142.71	+1.07
Utilities	51.46	50.98	51.27	−0.10
Finance	13.56	13.35	13.48	+0.09
Transp.	18.97	18.66	18.81	+0.03

NYSE Index

	High	Low	Close	N.C.
Composite	72.64	72.31	72.63	+0.51
Industrials	84.23	83.80	84.23	+0.24
Transp.	63.56	63.50	62.52	+0.23
Utilities	39.00	38.87	38.87	−0.07
Finance	69.70	69.37	69.70	+0.48

Odd-Lot Trading in N.Y.

	Buy	Sales	*Short
September 10	173,726	345,736	1,540
September 9	161,432	355,647	1,912
September 8	166,664	372,089	1,062
September 5	154,970	316,451	1,473
September 4	187,773	399,469	1,315

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Chg.
IntrCtyGs g	349,600	22	+2
HouOilM	250,700	39⅛	+1⅜
GifCana s	169,200	25⅝	+ ⅛
AtlasCM	164,200	6⅝	
ChiefDvg s	132,700	21¼	− ¼
Fed Resrcs	128,500	9⅛	+1
CrestOil	123,700	24⅛	+ ⅞
Amdahl	120,500	29⅛	+1⅛
WrightHar g	118,200	8	+1
Goldfield Cp	112,900	3⅛	− ⅛
Walnoco s	112,900	39⅛	− ⅛

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	4.92	8.26
Advanced	383	389
Volume Up (millions)	4.53	5.48
Declined	242	218
Volume Down (millions)	1.45	1.76
Unchanged	200	227
Total Issues	825	834
New highs	N.A.	60
New lows	N.A.	1

AMEX Index

High	Low	Close	Chg.
340.35	336.09	337.99	+3.86

FUTURES DOW JONES
Through New York Industrial Index Fund
Prices in U.S.$

Maturity	bid/offer quotes September 11 14.00 hrs. l.t.	Business done last week low/high.
Sept. 25	933/941	924/956
Oct. 30	933/943	924/958
Nov. 27	933/943	924/958

PIERSON, HELDRING & PIERSON N.V.
Herengracht 214, AMSTERDAM.
Tel. 211188 Telex 12116

London Commodities

(Figures in sterling per metric ton)
September 11, 1980

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Aug	357.75	348.50	350.00	350.50	—	—
Oct	350.50	328.50	348.00	349.90	330.00	330.25
15,087 lots of 50 tons.						
COCOA						
Sep	972.00	962.00	965.00	967.00	970.00	974.00
Dec	1,005	991.00	997.00	998.00	1,004	1,005
Mar	1,042	1,030	1,036	1,038	1,042	1,043
May	1,062	1,050	1,055	1,056	1,061	1,063
Jly	1,080	1,080	1,071	1,075	1,075	1,082
Sep	1,100	1,090	1,090	1,096	1,095	1,103
Dec	N.T.	N.T.	1,113	1,116	1,110	1,128
1,921 lots of 10 tons.						
COFFEE						
Sep	1,137	1,108	1,120	1,124	1,170	1,173
Nov	1,180	1,148	1,162	1,165	1,201	1,203
Jan	1,120	1,178	1,181	1,184	1,225	1,229
Mar	1,221	1,191	1,191	1,192	1,243	1,245
May	1,242	1,198	1,205	1,210	1,260	1,265
Jly	1,238	1,230	1,229	1,230	1,260	1,270
Sep	N.T.	N.T.	1,200	1,260	1,280	1,300
4,507 lots of 5 tons.						

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
September 11, 1980

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars: Spot	869.00	870.00	871.00	872.00
3 months	892.50	893.50	892.00	892.00
Cathodes: spot	844.00	846.00	843.00	844.00
3 months	868.00	869.00	866.00	867.00
Tin: spot	7,370.00	7,385.00	7,290.00	7,300.00
3 months	7,345.00	7,350.00	7,355.00	7,358.00
Lead: spot	343.00	344.00	367.00	368.00
3 months	379.50	380.00	383.00	384.00
Zinc: spot	324.00	325.00	328.00	329.00
3 months	338.00	338.50	341.50	342.00
Silver: spot	824.00	828.00	818.00	822.00
3 months	840.00	861.00	852.00	858.00
Aluminium: spot	701.00	703.00	705.00	—
3 months	705.00	706.00	708.00	709.00
Nickel: spot	2,795.00	2,800.00	2,795.00	2,800.00
3 months	2,825.00	2,830.00	2,820.00	2,825.00

Paris Commodities

(Figures in French francs per metric ton)
September 11, 1980

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Oct	3,270	3,110	3,265	3,270	+144
Nov	N.T.	N.T.	3,330	—	+140
Dec	3,380	3,230	3,366	3,380	+120
Mar	3,565	3,395	3,565	—	+154
May	N.T.	N.T.	3,570	—	+165
Jly	N.T.	N.T.	3,625	—	+175
Aug	N.T.	N.T.	3,495	—	+185
Oct	3,270	3,250	3,300	3,345	+140
2,550 lots.					
COCOA					
Sep	N.T.	N.T.	880	949	+20
Dec	975	975	958	969	−5
Mar	1,015	1,010	1,000	1,009	Unch.
May	N.T.	N.T.	1,015	1,030	−6
Jly	N.T.	N.T.	1,020	1,040	−5
Sep	N.T.	N.T.	1,035	1,070	−11
6 lots					

Tokyo Exchange

September 11, 1980

New Index: 485.30; Previous: 481.07

Cash Prices

September 11, 1980

Commodity Indexes

September 11, 1980

	Close
Moody's	1,289.20 f
Reuters	1,745.30
Dow Jones Spot	464.84
D.J. Futures	476.74

Moody's: base 100: Dec. 31, 1931. f — final. Reuters: base 100: Sep. 18, 1931. Dow Jones: base 100: Average 1924.

Thursday's New Highs and Lows

NEW HIGHS—159

NEW LOWS—0

Dividends

September 11, 1980

A-Annual; M-Monthly; Q-Quarterly; S-Semi-annual.

AMEX Nationwide Trading Closing Prices Sept. 11

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
21¼	9⅝	Condec	.33t	1.8	27	74	18¾	17¾	18⅛	+ ⅛
3⅝	2⅛	ConnllyC			18	3	2⅜	2⅜	2⅜	— ⅛
16½	6¾	ConrHm			7	5	12⅜	12⅜	12⅜	
35⅛	23⅝	Conrock	1a	3.1	5	6	32	31¾	32	+1

Floating Rate Notes

Closing prices, September 11, 1980

Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Askd
African Dvl Bk 7-83	9 15/16	1-30	98	98½
Alahli Kuwait 5½-83	11⅝	2-25	98½	98¼
Allied Irish 6¼-83	19 5/16	9-29	100	100¼
Allied Irish 5¼-87	18 7/16	1-2	98⅛	98⅜
Amex Fin 1982	16⅝	10-22	100¼	100⅜
Andelsbanken 7-84	10 11/16	12-4	98¼	98⅝
Arab Intl Bank 6½-83	10 5/16	2-2	97	97¼
Barclays O'seas 5-90	9⅝	12-15	97½	98
Bco de la Nacion 8-83	9⅝	1-23	99	99½
Bco de la Nacion 7-86	19	9-24	99	99¼
Bco do Brazil 6¼-82	15 7/16	2-17	99¾	99⅞
Bco de Mexico 6¼-87	11 13/16	11-14	97⅜	97⅝
Bco Pinto 6¼-85	11 7/16	11-17	97⅜	97⅝
Bco Costa Rica 6½-85	18½	12-11	94⅜	95⅜
Bk Paribas 7¼-80	12	12-11	99⅜	99¾
Bk Bumiputra 6¼-84	16 9/16	10-23	99⅝	100
Bk Ireland 5¼-89	11⅝	11-21	98	99¼
Bk Tokyo 8-88	11	11-24	99½	100
Bk Tokyo Hdg 6¼-81	16 15/16	10-22	100½	101
Bk Tokyo 5½-84	11 7/16	11-17	99¾	100¼
Bk Tokyo Hdg 1987	9⅝	1-23	97⅜	98
Bk Tokyo Hdg 5¼-89	9¾	10-27	97¼	97¾
Bk Tokyo Hdg 5½-93	17 11/16	10-20	98¼	99
Buenos Aires 7¼-86	10⅝	12-5	98	98⅜
Bco di Roma 6-87/91	15 5/16	10-28	99⅜	99⅞
BFCE 6¼-83	16 3/16	10-29	100½	101
BFCE 6¼-88	11⅝	8-26	99⅝	100
BNP 7½-81	19⅝	9-19	99¾	100¼
BNP 7-83	12½	3-1	100⅜	101⅛
BNP 5¼-83	9 11/16	1-27	99⅜	99⅝
BNP 1982/84	11⅝	2-21	99⅝	100¼
BNP 5½-91	11 15/16	2-22	97½	98
Bangkok Bk 6½-84	9¼	12-29	97	97¼
BUE 5¼-89	9 7/16	9-20	97¼	97¾
Bk Worms 5¼-85	9 3/16	12-17	98¼	98¾
Banco Union 7¾-83	19 13/16	10-1	99	99¾
Bk Algerie 8¼-84	11⅝	2-9	97½	98¼
Bk Dreyfus 6¼-85	19 3/16	9-12	99⅞	100¾
BFG Fin. 5½-89/94	9⅝	1-12	97¼	97⅝
Bergen Bank 6-89	12¼	11-28	97¾	98
Citicorp 1983	11 7/16	11-28	99¼	99½
Citicorp 1984	11 15/16	9-30	98¾	99¼
Citicorp 6-94	12	12-10	98¾	99¼
Citicorp undtd	9 7/16	10-10	99⅝	99⅞
Chase 5¼-93	9 3/16	1-30	96⅜	96⅝
CCCE 5¼-98	11	2-6	97¼	97¾
Credit Agricole 6½-84	9 3/16	12-17	99⅜	99¾
CCF 7-83	9 11/16	1-12	99¾	100¼
CCF 6½-83	9⅝	1-12	99½	100
CCF 5¼-85	13 13/16	11-6	100	100¾
Creditanst 5¼-84	11 5/16	11-21	99¾	100¼
Creditanst 5½-91/97	9 7/16	9-16	97¼	97¾
Credit Lyon 6¼-82	11¾	2-12	99¾	100¼
Credit Lyon 6-83	9½	1-12	97¾	98¼
Credit Nat'l 5¼-88	9¾	1-12	97¼	97¾
DG Bank 6¼-82	9 3/16	12-17	99¾	99⅞
Gotabanken 6-88	11 7/16	11-17	97¾	98¼
GZB 7½-81	10 3/16	1-30	99½	100
GZB 6-83	19 13/16	10-9	100¼	100⅝
GZB 5¼-89	9 13/16	11-3	97⅝	98⅛
Hydrocarb 7½-82	10⅝	12-24	99¾	100¼
IBJ 6-82	11⅝	2-15	99⅝	100
IBJ 6¼-82	11⅝	11-1	100¼	100⅝
IBJ 5¼-85	10 11/16	12-3	98¼	98¾
IBJ 5¼-87	18¼	10-15	99⅝	99⅞
Indo-Suez 5¼-85	9⅝	1-26	98⅝	99¼
Indo-Suez 5¼-89	9⅝	1-12	98⅛	98⅝
Westminster Bk 6-84	16 15/16	10-20	100¼	100⅜
KOP 6½-83	9⅝	1-23	99	99½
LTCB 6¼-81	9½	15-12	99½	100
LTCB 6-82	9¼	1-27	99¼	99¾
LTCB 6-83	11⅝	2-15	99¼	99¾
LTCB 5¼-85	11⅞	11-10	99¼	99⅝
LTCB 5¼-86	9⅝	12-15	98⅝	98⅞
LTCB 5½-89	10⅝	12-9	97¾	98¼
Lloyds Eurofin 7¼-83	10 1/16	11-28	99¾	100¼
ManHan O'seas 5¼-94	12¼	11-28	97⅝	98⅛
Midland Bank 8-82	11 7/16	11-17	100½	101
Midland Bank 7½-83	11 15/16	2-23	100¼	101¼
Midland Intl 6-87	11⅝	11-21	99¾	100¼
Midland Intl 5-89	9⅝	12-22	98	98½
Midland Intl 5¼-92	10⅝	12-5	97¼	97¾
Midland Intl 5½-93	9⅝	1-22	96¼	97¼
Nat'l Westmin 5½-90	9⅝	12-23	97¾	98¼
Nat'l Westmin 5¼-94	18⅝	10-14	98½	99
Nippon Credit 5¼-85	9⅝	12-24	98⅝	99⅛
Nippon Credit 6¼-86	9 9/16	1-14	97⅞	97⅞
Pop. Espanol 7¼-81	10¼	11-28	99½	100
Bk Scotland 7¼-83	11⅝	11-10	100¾	101¼
Bk Scotland 5¼-94	9 5/16	10-14	98¼	98¾
Stand. & Chart. 6¼-84	10¼	11-28	99½	99⅝
Stand. & Chart. 5½-90	11⅛	2-13	97⅜	97⅞
Stand. & Chart. 5¼-89	12 1/16	3-9	97	97¼
State Bk India 6¼-87	10 1/16	11-28	96	96½
Sweden Handels 5-87	10	1-15	98⅜	98⅞
Sundsvallsbkn 6-85	19 11/16	10-8	99⅞	100¼
Trade Develop 6-84	19 11/16	2-23	99⅝	99⅞
Thai Farmers 7¼-84	12	12-9	96	97
UBAF 6¼-82	19 9/16	9-26	99⅝	100¼
UBAF 7¼-82	10	12-9	99½	100
Union Finland 6½-82	16 15/16	10-22	100¼	101
United O'seas 7-81	10 1/16	11-28	99⅝	100¼
United O'seas 6-83	12⅝	10-11	99¾	100¼
United O'seas 6-89	10	9-30	97¼	97¾
Urquijo Intl 7¼-81	9¼	12-23	99⅜	99⅞
Urquijo Intl 6-83	19 5/16	9-22	98¾	99¼
Wil. Glyn's Bk 6½-84	12½	2-27	100½	101
Wil. Glyn's Bk 5¼-91	18½	9-15	98⅝	98⅞

Non Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Askd
Enpetrol 7-86	19 9/16	9-22	99½	100⅛
General Cable 7½-80	20¼	9-30	99⅝	101¼
IC Industries 1991	11⅝	1-15	96	96¼
Nat'l Finan. 6-85/93	18⅝	1-7	100⅜	101⅝
Thailand 7-84	18⅝	9-17	98⅝	99⅝
Philippines 6½-86	17⅝	10-20	95⅝	96¼
Sumi Heavy 5¼-83	18⅝	9-16	99⅝	99⅞
Sweden Hack-91	9 9/16	10-20	96¼	96¾
Softel 8-83	20 3/16	10-8	100⅜	101⅛
Softel 8-84	10⅝	12-8	99⅝	100⅜
SNCF 6¼-85/97	10⅝	2-4	99	99½
Texas Airlines 7-86	9⅝	10-13	92¾	93¾
TVO 9ack-91	10⅝	10-11	96⅜	95⅜
IHI 5¼-85	15 5/16	10-27	99⅜	100⅜
Offshore Min. 1986	9 11/16	1-21	98½	99
Pemex 7-84	9 11/16	1-26	99⅜	99⅝
C.Itoh 5¼-87	19 7/16	9-18	99⅝	99⅝

Prices supplied by Credit Suisse-First Boston Ltd., London.

Eurocurrency Interest Rates

September 11, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	10 13/16 - 10 15/16	8⅛ - 8¼	5⅛ - 5½	16⅛ - 16½	11 11/16 - 11 13/16
2 M.	11 3/16 - 11 5/16	8 9/16 - 8 11/16	5⅜ - 5½	16 - 16⅛	11 13/16 - 11 15/16
3 M.	11 9/16 - 11 11/16	8½ - 8⅝	5⅜ - 5½	15⅞ - 16⅛	11⅞ - 12
6 M.	11 15/16 - 12 1/16	8 5/16 - 8 7/16	5½ - 5⅝	15 - 15¼	12¼ - 12⅜
1 Y.	12 - 12⅛	8 - 8⅛	5¼ - 5 7/16	14 - 14¼	12⅛ - 12⅜

Selected Over-the-Counter

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, September 11, 1980

n.a.- Not applicable.

European Stock Markets

September 11, 1980

(Closing prices in local currencies)

Frankfurt

	Close	Prev.
K.H.D.	206.00	208.50
Kloeckner	43.10	44.00
Krupp	55.30	55.10
Linde	316.00	317.00
Lufthansa	72.00	72.00
MAN	188.00	188.50
Mannesmann	122.40	122.00
Metallgesell.	299.00	301.50
Muench. Ruck	570.00	568.00
Neckermann	81.20	84.80
Preussag	121.50	123.50
RWE new	184.00	184.00
Schering	222.50	223.00
Siemens	275.50	275.20
Thyssen	57.20	58.50
Varta	163.50	165.00
Veba	140.80	141.10
VEW	104.00	105.00
Volkswagen	166.00	168.60

Siemens Index: 136.25
Previous: 136.96

Milan

	Close	Prev.
Generali	77,700	77,040
IFI	2,940.00	2,840.00
Italcementi	27,450	27,000
Italgas	1,110.00	1,118.00
Italsider	349.00	350.00
LaRinas	320.00	303.50
Montedis	156.75	160.00
Olivetti	2,222.00	2,225.00
Pirelli	2,680.00	2,700.00
Snia Visco	894.00	890.00

BCI Index: 128.59
Previous: 127.36

London

	Close	Prev.
Allied Brew	0.86	0.87½
AA Cp	$18.00	18.25
Anglo-Am	117.00	118.00
Babcock-Wil	0.95	0.96
Barclays Bnk	4.36	4.36
BAT Ind.	2.93	2.93
Beecham Gp	1.54	1.55
BICC	1.46	1.49
BOC Int'l	0.93	0.93
Boots	2.53	2.54
Bowater	1.72	1.75
B.P.	3.58	3.60
Burmah	1.99	2.01
Coats Patons	0.50	0.50½
Charter Gold	2.48	2.53
Cadbury Sc.	0.70	0.68½
Cons.Gold Fds	5.73	5.75
Courtaulds	0.61	0.61
De Beer	$11.69	11.75
Distillers	2.31	2.35
Dunlop	0.79	0.75
Free St Ged	83.25	84.00
GEC	5.18	5.26
GKN	2.33	2.28
Glaxo	2.42	2.42
GUS	4.68	4.70
Guinness	0.86	0.88
Hawker-Sidd	2.28	2.28
ICI	1.91	1.95
Imps	0.86½	0.87
Lonrho	1.02	1.02
Lucas	2.11	2.16
Marks-Spenc	1.08	1.10
Metal Box	2.86	2.86
Plessey	2.54	2.54
Randfontein	$85.00	87.00
Rank Org.	1.64	1.66
Reed	2.00	2.02
Rolls Royce	1.36	1.38
Royal Dutch	0.37¼	0.37½
R.T.Z.	4.78	4.80
Shell	4.10	4.12
Thorn (A)	3.72	3.76
Trafalgar H	0.75	0.73
Tube Invest.	2.44	2.46
Ultramar	3.66	3.68
Unid Biscuits	0.88	0.87
Vickers	1.36	1.38
War Loan 3½	33.00	33.25
W. Deep	363.75	66.25
W. Driefin	399.50	100.50
W. Holding	390.00	92.50
Woolworth	0.54¾	0.54¾
ZCI	0.46	0.42

F.T. 30 Index: 503.00
Previous: 501.00

Paris

	Close	Prev.
Air Liquide	469.50	464.50
Alsthom Atl.	78.20	76.60
BIC	600.00	592.00
Bouygues	720.00	718.00
BSN	1,028.00	1,028.00
Carrefour	1,741.00	1,737.00
Cim Lafarge	294.00	288.00
Club Mediter	436.00	416.00
Cofimeg	150.10	149.00
Cie Bancaire	374.00	369.90
CFP	240.00	237.00
CGE	402.00	396.00
CCF	191.00	190.00
Creusot Loire	82.20	82.40
CSF	520.00	512.00
Dumez	893.00	887.00
Elf-Aquitaine	1,180.00	1,160.00
Ferodo	378.00	370.00
Gen Occident	345.00	347.00
Hachette	258.00	258.00
Imetal	101.00	100.80
Legrand	1,675.00	1,690.00
L Oreal	721.00	714.00
Mach Bull	56.55	55.80
Matra	9,220.00	9,180.00
Michelin	895.00	886.00
Moet Henn	550.00	544.00
Moulinex	70.10	70.70
Nord-Est L.	38.45	37.30
Paribas	261.50	259.50
Penarroya	86.10	86.10
Pernod Ric	345.40	339.00
Perrier	218.00	209.00
Peugeot	203.80	201.50
Poclain	237.00	237.00
Printemps	122.00	118.50
PUK	106.90	106.00
Radiotech.	330.00	315.00
Redoute	457.00	445.00
Rh Poulenc	118.00	116.10
Roussel Uclaf	260.00	258.00
Sacilor	19.25	19.20
St Gobain	126.50	126.10
SkisRossignol	862.00	859.00
Suez	304.00	299.00
Telemecan	1,010.00	1,005.00
ThomsonBr	245.00	241.00
Usinor	11.20	11.10

Agefi Index: 149.32
Previous: 148.57

Zurich

	Close	Prev.
Alusuisse	1,275	1,255
Buehrle	2,880	2,840
B Boveri	1,695	1,690
Cib Geigy	1,105	1,110
Cr Suisse	2,455	2,430
Elektrowatt	2,575	2,555
Fisher	850	845
Hoff-Roche B	7,200	7,200
Interfood	5,775	5,725
Jelmoli	1,490	1,475
Landis Gyr	1,500	1,510
Nestle	3,368	3,370
Sandoz	3,850	3,750
Schindler	1,498	1,500
Ste B. Suisse	375	377
Sulzer	2,920	2,910
Swissair	740	738
U.B. Suisse	3,445	3,435
Winterthur	2,700	2,700
Zurich Ins.	14,500	14,475

SBC Index: 341.90
Previous: 341.00

Milan

	Close	Prev.
ANIC	9.05	9.50
Bastogi	579.00	582.00
Centrale	14,750	14,750
ERBA	3,280.00	3,260.00
EreMarelli	318.00	325.00
Fiat	2,045.00	2,063.00
Finsider	87.00	87.00

ADVERTISEMENT

INTERNATIONAL FUNDS

September 11, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

ALLIANCE INTL.c/o Bk of Bermuda,Berm.
— (d) Alliance Intl.$Rsvs.($1) ..... 9.3oc□

BANK JULIUS BAER & Co Ltd:
— (d) Baerbond ..... SF 676.90
— (d) Conbar ..... SF 688.00
— (d) Grobar ..... SF 762.00
— (d) Stockbar ..... SF 914.00

BANK VON ERNST & Cie AG PB 2622 Bern
— (d) CSF Fund ..... SF 17.560
— (d) Crossbow Fund ..... SF 4.70
— (d) ITF Fund N.V. $12.53

BRITANNIA TRUST MNGT.(CI) Ltd.:
— (w) Universal Dollar Trust $107.5c
— (w) High Interest Sterling £84.0oxd

CAPITAL INTERNATIONAL:
— (w) Capital Int'l Fund $23.34
— (w) Capital Italia S.A. $13.45
— (w) Convertible Capital S.A. $30.36

CREDIT SUISSE:
— (d) Actions Suisses ..... SF 302.50
— (d) Canasec ..... SF 607.00
— (d) C.S. Fonds-Bonds ..... SF 61.00
— (d) C.S. Fonds-Int'l ..... SF 69.25
— (d) Energie-Valor ..... SF 117.75
— (d) Ussec ..... SF 533.00
— (d) Europa-Valor ..... SF 111.75

DIT INVESTMENT FRANKFURT:
—+(d) Concentra ..... DM 18.90
—+(d) Int'l Rentenfond ..... DM 64.80

FIDELITY PO Box 670, Hamilton, Bermuda:
— (m) American Values Common ..... $
— (m) American Values Cum. Pref. ..... $
— (w) Fidelity Amer. Assets $40.66
— (d) Fidelity Dir. Svgs. Tr. $72.54
— (d) Fidelity Far East Fd. $25.00
— (w) Fidelity Int'l Fund $38.14
— (w) Fidelity Pacific Fund $78.46
— (w) Fidelity World Fd. $22.86

G.T. MANAGEMENT LTD:
— (w) Berry Pac. Fd. Ltd. $49.07
— (w) G.T. Asia Fund ..... HK$ 15.31
— (d) G.T. Bond Fund $12.87
— (w) G.T. Dollar Fund $11.43
— (d) G.T. Investment Fund $14.85
— (d) G.T. Japan Small Co Fund $11.19
— (d) G.T. Technology Fund $18.54

JARDINE FLEMING:
— (r) Jardine Japan Fund $1.733
— (r) Jardine S.East Asia $35.09

LLOYDS BANK INT., POB 438 GENEVA 11
—+(w) Lloyds Int'l Growth ..... SF 554.50
—+(w) Lloyds Int'l Income ..... SF 297.50

ROTHSCHILD ASSET MGMT (Bermuda):
— (w) Reserve Assets Fd Ltd $10.02

ROTHSCHILD ASSET MGTM (CI):
— (r) O.C. Dir Commodity Tr $47.82

SOFID GROUPE GENEVA
— (r) Parfon Sw. R Est ..... SF 1,527.50
— (r) Securswiss ..... SF 1,326.00

SWISS BANK CORP.:
— (d) America-Valor ..... SF 370.25
— (d) Intervalor ..... SF 54.50
— (d) Japan Portfolio ..... SF 390.25
— (d) Swissvalor New Ser ..... SF 236.25
— (d) Univ. Bond Select ..... SF 64.00
— (d) Universal Fund ..... SF 75.98

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. ..... SF 25.00
— (d) Bond Invest ..... SF 57.25
— (d) Convert-Invest ..... SF 63.00
— (d) Eurit Europe Sh. ..... SF 144.00
— (d) Fonsa Swiss Sh ..... SF 102.75
— (d) Globinvest ..... SF 57.50
— (d) Pacific Invest ..... SF 84.00
— (d) Romotac-Invest ..... SF 423.00
— (d) Safit South Afr Sh ..... SF 458.00
— (d) Sima Swiss R Est ..... SF 200.00

UNION INVESTMENT, Frankfurt
— (d) Unirenta ..... DM 37.23
— (d) Unifonds ..... DM 16.98
— (d) Unirak ..... DM 47.75

Other Funds

(w) Alexander Fund $12.81
(r) Arab Finance I.F. $994.62
(w) Trustcor Int. Fd (AEIF) $8.59
(w) Bondselex - Issue Pr. ..... SF 118.80
(w) CAMIT $10.32
(w) Capital Gains Inv. $18.11
(d) Caribico Open-End Fund $330.89
(w) Citadel Fund $2.51
(w) Cleveland Offshore Fd. $1,199.99
(w) Convert. Fd Int. A Certs $7.32
(w) Convert Fd Int. B Certs $15.80
(w) D.G.C. $52.23
(d) Dreyfus Fund Int'l $25.48
(w) Dreyfus Intercontinent $30.82
(d) Europe Obligations ..... LF 1,224.00
(d) Energy Intl. N.V. $37.68
(w) First Eagle Fund $8,089.00
(w) F.I.R.S.T. $235.81
(w) Fonselex Issue Pr ..... SF 160.60
(w) Formula Selection Fd ..... SF 67.00
(d) Fonditalia $20.04
(d) Frankf.-Trust Interzins ..... DM 40.16
(d) Global Fund Ltd ..... SF 4.56
(d) Global Int'l Fund ..... DM 6.09
(w) Hausmann Hldgs. NV $516.63
(d) Indosuez Multibonds A $122.93
(d) Indosuez Multibonds B $132.95
(d) Interfund S.A. $13.25
(w) Intermarket Fund $183.02
(w) Int'l Inc Fund (Jersey) $21.36
(r) Int'l Securities Fund $8.80
(d) Investa DWS ..... DM 34.80
(r) Invest Atlantiques $61.82
(r) Italfortune Int'l Fd S.A. $11.91
(w) Japan Selection Fund $92.93
(w) Japan Pacific Fund $49.16
(d) KB Income Fund ..... LF 1,413.00
(d) Kleinwort Benson Int. F $15.40
(d) Kleinwort Benson IntUF $13.24
(w) Kleinwort Bens. Jap. F $34.18
(w) Leverage Cap. Hold $85.99
(w) Luxfund $38.37
(d) Mediolanum Sel. Fund $14.99
(d) Neuwirth Int'l Fund ..... $.64
(d) Neuwirth Inv. Fund $1.72
(w) Nippon Fund $17.67
(w) Nor. Amer. Inv. Fund $5.52*
(w) Nor. Amer. Bank Fd $4.24*
(w) N.A.M.F. $101.17
(w) Pretoria Financial $1.00
(d) Putnam Intern'l Fund $41.18
(w) Quantum Fund N.V. $1,355.00
+(w) RBC Intl Inc Fund $10.82
(d) Renta Fund $58.82
(d) Rentinvest ..... LF 785.00
(d) Safe Fund $4.56
(d) Safe Trust Fund $12.37
(w) Samurai Portfolio ..... SF 62.35
(w) Sepro (N.A.V.) $18.87
(w) SMH Special Fund ..... DM 94.30
(w) Talent Global Fund $15.46
(w) Tokyo Pac. Hold (Sea) $59.25
(w) Tokyo Pac. Hold N.V. $81.82
(w) Transpacific Fund $37.82
(d) UNICO Fund ..... DM 57.25
(w) United Cap Inv. Fund $3.61
(w) Western Growth Fund $7.94
(m) Winchester Overseas $9.35
(d) World Equity Grth. Fd $473.31
(m) Worldwide Fund Ltd $19.85
(w) Worldwide Securities $105.39
(w) Worldwide Special $2,678.78

DM — Deutsche Mark; * — Ex-Dividend; ** — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; * — * - Redempt price -Ex-Coupon. □ Yield on US$1-00 UNIT.

All of these securities have been sold. This announcement appears as a matter of record only.

September, 1980

700,000 Shares

High Voltage Engineering Corporation

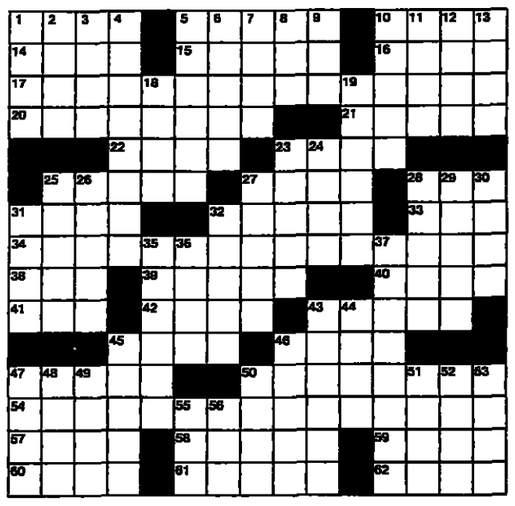
Common Stock

L. F. ROTHSCHILD, UNTERBERG, TOWBIN

BACHE HALSEY STUART SHIELDS Incorporated — THE FIRST BOSTON CORPORATION — BEAR, STEARNS & CO.
BLYTH EASTMAN PAINE WEBBER Incorporated — DILLON, READ & CO. INC. — DONALDSON, LUFKIN & JENRETTE Securities Corporation
DREXEL BURNHAM LAMBERT Incorporated — GOLDMAN, SACHS & CO. — E. F. HUTTON & COMPANY INC.
KIDDER, PEABODY & CO. Incorporated — LAZARD FRERES & CO. — LEHMAN BROTHERS KUHN LOEB Incorporated
MERRILL LYNCH WHITE WELD CAPITAL MARKETS GROUP Merrill Lynch, Pierce, Fenner & Smith Incorporated — SALOMON BROTHERS
SHEARSON LOEB RHOADES INC. — SMITH BARNEY, HARRIS UPHAM & CO. Incorporated — WARBURG PARIBAS BECKER A. G. Becker
WERTHEIM & CO., INC. — DEAN WITTER REYNOLDS INC. — HAMBRECHT & QUIST

BANCA DEL GOTTARDO — BUCKMASTER & MOORE — HAMBROS BANK Limited — SAL. OPPENHEIM JR. & CIE.
PICTET INTERNATIONAL Limited — PIERSON, HELDRING & PIERSON N. V. — VEREINS- UND WESTBANK Aktiengesellschaft

CROSSWORD — By Eugene T. Maleska



ACROSS

1 "Two Years Before the ——": Dana
5 Tessie from London
10 Any —— in a storm
14 Brightly colored fish
15 Reaches across
16 Inner: Prefix
17 "Many brave hearts are ——"
20 Took the trouble
21 Rope-trick item
22 Tankards' contents
23 —— around (fail to queue up)
25 Actress Kelly from Brooklyn
27 Behind schedule
28 Moslem potentate
31 Seafaring Viking
32 Juan of Argentina
33 Bit of an iceberg
34 "They that go down—— . . .": Psalm 107
38 Mil. helper
39 Adjective for 31 Across
40 Lord High Everything ——, in "The Mikado"
41 "Not a word, now!"
42 Item for the hold
43 Addicted to beer drinking
45 No longer green
46 Housing at O.S.U.
47 Aegean gulf
50 Demagogues
54 "Sailing, sailing, over ——"
57 Lloyd's rating for a fine ship
58 "—— ho, me hearties!"
59 Pet of Nick and Nora
60 Used henna
61 Renowned
62 Lowest high tide

DOWN

1 Biblical kingdom
2 Lhasa —— (breed of dogs)
3 Ancient mariner
4 "Down ——!" (toast)
5 Fish-hunting bird
6 Hari et al.
7 Deck worker
8 Suffix with depend
9 Rowan, for one
10 Activate a bike
11 Rest on —— oars
12 Sea lanes: Abbr.
13 Venetian fishing boat
18 Snaky fish
19 Terry and Drew
23 Dressler
24 Lay —— (flatter)
25 Jabs
26 Gee follower
27 Let
28 With one end raised
29 Lehar's "—— Love"
30 Area in St. Paul's
31 Greek vowels
32 In itself or of itself
35 He wrote the first Spanish description of America
36 Source of suds
37 He takes a course on a ship
43 Behaved like a lovesick swain
44 ". . . as a bug in ——"
45 Dressed for a ceremony
46 Riverside in N.Y.C.
47 Boer town
48 Ship-to-ship call
49 Painter Magritte
50 Jack London's "Before ——"
51 Comfort
52 Actress Moreno
53 Word with ginger or cold
55 Radio frequency initials
56 Teachers' org.

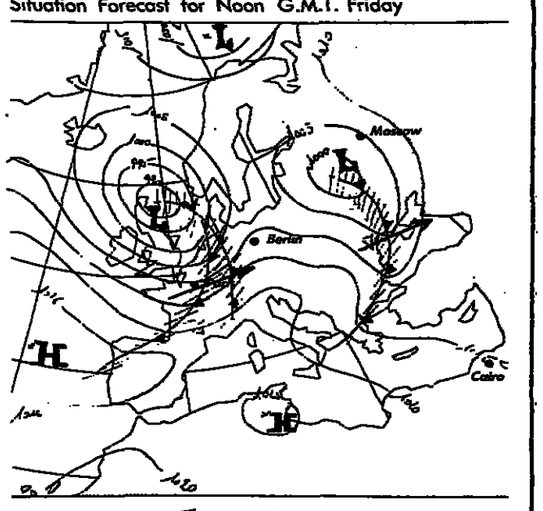
Solution to Previous Puzzle

S	A	A	R			R	A	M			T	I	M	E
A	C	M	E		S	A	D	I	E		O	D	O	R
L	E	A	F		A	T	A	N	Y		P	O	U	R
	S	H	I	R	L	E	Y	T	E	M	P	L	E	
		N	E	L	L			H	O	E				
A	C	C	E	D	E		M	O	O	N	R	I	S	E
C	L	A	R	O		M	A	R	L	O		N	I	L
R	O	S	Y		H	A	L	L	E		R	E	E	D
I	V	E		H	E	L	L	O		S	E	R	V	E
D	E	S	S	E	R	T	S		P	O	S	T	E	R
		I	R	E			C	O	O	P				
	G	R	E	A	T	P	Y	R	E	N	E	E	S	
M	O	O	R		I	L	L	I	U	M		C	A	L	F
A	G	A	R		C	O	P	E	S		T	R	U	E
B	O	R	A			T	E	L			S	L	E	D

WEATHER

	HIGH C	HIGH F	LOW C	LOW F			HIGH C	HIGH F	LOW C	LOW F	
AMSTERDAM	17	63	13	55	Cloudy	MADRID	30	86	16	61	Fair
ANKARA	24	75	17	63	Fair	MANILA	31	88	24	75	Cloudy
ATHENS	27	81	19	66	Fair	MEXICO CITY	28	82	24	75	Foggy
AUCKLAND	28	82	20	68	Foggy	MIAMI	28	82	22	72	Fair
BANGKOK	30	86	22	72	Overcast	MILAN	22	72	14	57	Fair
BEIRUT	31	88	21	70	Fair	MONTREAL	19	66	7	45	Fair
BELGRADE	10	50	22	72	Cloudy	MOSCOW	23	73	14	57	Foggy
BERLIN	18	64	13	55	Rain	MUNICH	15	59	10	50	Rain
BRUSSELS	17	63	14	57	Rain	NEW DELHI	35	95	24	75	Fair
BUCHAREST	27	81	10	50	Rain	NEW YORK	27	81	17	63	Fair
BUDAPEST	15	59	9	48	Showers	NICE	23	73	17	63	Cloudy
BUENOS AIRES	22	72	10	50	Fair	OSLO	17	63	10	50	Overcast
CAIRO	31	88	20	68	Fair	PARIS	19	66	14	57	Overcast
CASABLANCA	29	84	20	68	Cloudy	PEKING	27	81	17	63	Fair
COPENHAGEN	17	63	13	55	Showers	PRAGUE	14	61	8	46	Overcast
COSTA DEL SOL	28	82	21	70	Fair	RIO DE JANEIRO	24	75	17	63	Overcast
DUBLIN	16	61	12	54	Rain	ROME	26	79	16	61	Cloudy
EDINBURGH	16	61	5	41	Rain	SAN PAULO	20	68	14	57	Foggy
FLORENCE	28	82	12	54	Foggy	SEOUL	24	75	16	61	Fair
FRANKFURT	17	63	13	55	Overcast	SINGAPORE	32	90	22	72	Foggy
GENEVA	19	66	12	54	Overcast	SOFIA	24	75	14	57	Overcast
HELSINKI	16	61	9	48	Overcast	STOCKHOLM	17	63	10	50	Showers
HONG KONG	31	88	24	75	Fair	SYDNEY	15	59	9	48	Cloudy
HOUSTON	34	93	26	79	Cloudy	TAIPEI	29	84	20	68	Cloudy
ISTANBUL	23	73	17	63	Fair	TEHRAN	—	—	—	—	N.A.
JAKARTA	33	91	22	72	Showers	TEL AVIV	29	84	20	68	Fair
JERUSALEM	26	79	20	68	Fair	TOKYO	31	88	21	70	Showers
JOHANNESBURG	15	59	10	50	Cloudy	TUNIS	30	86	19	66	Cloudy
LAS PALMAS	26	79	20	68	Rain	VIENNA	14	61	7	45	Overcast
LIMA	21	70	15	59	Foggy	WARSAW	16	61	9	48	Rain
LISBON	34	93	21	70	Foggy	WASHINGTON	28	82	15	59	Fair
LONDON	20	68	14	57	Overcast	ZURICH	17	63	13	55	Cloudy
LOS ANGELES	26	79	19	66	Cloudy						

Situation Forecast for Noon G.M.T. Friday



Britons Respect Police, Love Queen

LONDON, Sept. 11 (UPI) — Britons believe they are more polite than foreigners, respect the police and love the Queen. But they feel they have lost pride in their work, are poorer paid and suffer more strikes than other nations.

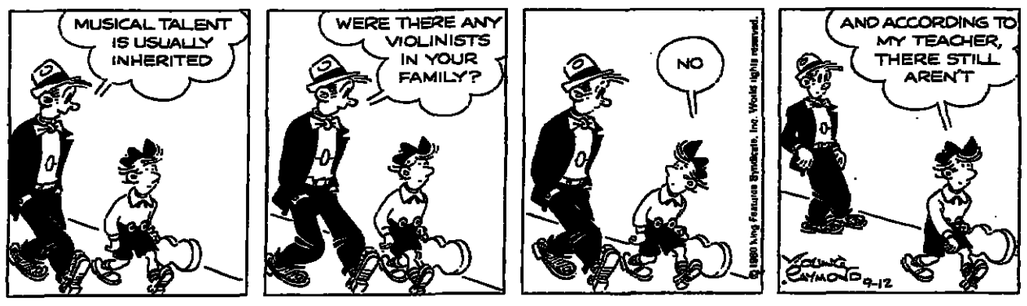
A poll published by the London Times yesterday said that a majority of Britons thinks their workmanship is worse then it was 25 years ago, that the government is less efficient than others and that the nation will not solve the unemployment problem.

A majority thinks the political system is only "reasonable" but Queen Elizabeth came away with her popularity intact.

PEANUTS

B.C.

BLONDIE



BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN

DOONESBURY

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

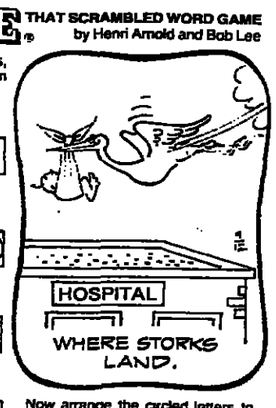
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

EVIRT

THOOP

SEWBOT

LORRAP



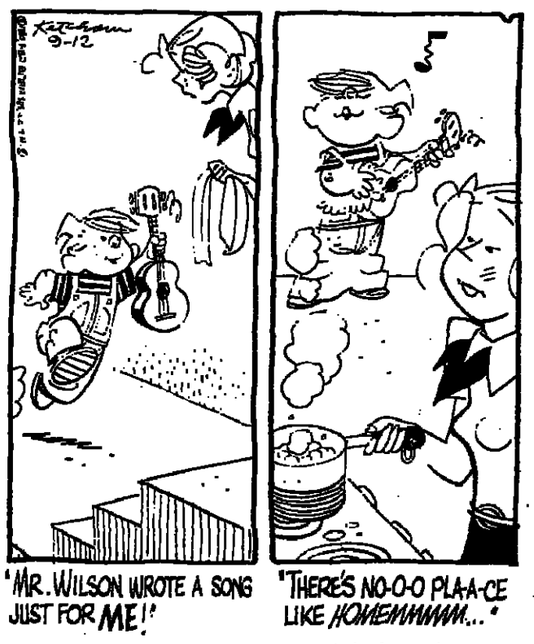
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: AT "□□□□" □□□□□

(Answers tomorrow)

Yesterday's Jumbles: NUTTY UPPER OPPOSE HOURLY
Answer: What a canvas doghouse should be called— A PUP TENT

DENNIS THE MENACE



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BOOKS

CHANGING OF THE GUARD

Power and Leadership in America

By David S. Broder. Simon and Schuster. 512 pp.

Reviewed by Hodding Carter 3d

THERE is a vacuum at the center of America's political life. Surrounding it are contending individuals and factions which have demonstrated for more than a decade that they are incapable of filling the void. Many of the individuals are clever, committed, politically astute and close students of America's history, current and past. Many of the factions, particularly toward the poles of right and left, have innovative, occasionally startling ideas to offer as unifying themes around which a new majority can be created.

But a vacuum it remains in late 1980, and the coming presidential election does not offer much room for believing that the results will change this fundamental fact of contemporary existence. On the strength of David Broder's fine piece of reporting and analysis, "Changing of the Guard," there is no clear evidence to suggest that it will be filled by anyone or any group over the short term beyond election day either. What is clear from his interviews with scores of activists is that the problem is understood and troubling to almost all of them, whether they represent the old politics or the New Right, the newly enfranchised and mobilized minorities or the resisting adherents of the old verities. The consensus around which the center-center left rallied and from which it ran the country for decades has disintegrated, and a new one has yet to be formed in its place. That said, there are almost as many in the emerging cadres of leaders and would-be leaders who abdicate responsibility for a solution as there are those who cling fiercely to wildly disparate prescriptions for one.

Portrait of a Generation

Broder presents them all in a book that could have been trivial in one way or ponderous in another. Instead he manages a portrait of the new leadership generation which is as rich in detail as the generation itself is varied, and as blurred in its overall impression as the men and women he has examined turn out to be when viewed as a composite.

One mildly critical note here. It is somewhat troubling to have to wrestle with a conceptual framework which includes anyone between 25 and 50 as participants in the guard-changing process. As a rapidly aging 45-year-old who worked at least peripherally in several of the movements which Broder correctly identifies as central to the new guard's outlook and perceptions, I must confess to having far more in common, intellectually and emotionally, with those he sometimes seems to believe will be on the ash heap of history by the late 1980s than with those who once shrilled that my contemporaries could not be trusted because they were over 30. What is more, I suspect that a large number of people my age feel the same way.

Or perhaps that is only my personal version of the midlife crisis, a concept invoked frequently by Broder's subjects to explain America's current founderings. Reading their faithfully recorded interpretations of what is going wrong in America and how it could be set right, it is impossible not to be reminded of the story of the blind men who were asked to describe an elephant after each was allowed to feel only one part of the animal's anatomy. Too many of those who may participate in changing the guard see only the trunk, the tail, the leg or the rump of the vast entity which is the United States. Too few have a wider and fuller vision which incorporates the parts in a coherent whole; if they do have a vision, most lack the courage or energy to pursue it, perhaps intimidated by the single-issue wreckers or the supporters of a status quo that never was. It is a troubling conclusion, but one which Broder makes inescapable in long quotations from the people themselves no less than in his own insightful commentary.

And yet, how bright so many of them are and how involved so many of them have be jor events of the past For those who have and as a part of tho temptation will be to thumb from the i the book's pages, names and words of roes and heroines, vil outs. And, regardless or race or class, at those each reader found in "Changi Guard." (One excepti is attention paid to th ticized religious funda a force in the comi though their signifi more a temporary than was the civil righ 20 years ago.) The product of two years and writing, of in group interviews, of ing and (as a reporte nist for The Washing tory writing. It is far journalistic snapshot train. Broder offers a journey itself, where been and where va have been taking it, frequently with inter fellow passengers.

It is right and prop of this sort to let the st as much as possible, most part means letti ous representatives o Broder finds importa themselves. But the glimpses he allows thinks of some of the long for far more of th red meat. Having se close up, not only in book but also in the ye ceded it, he could ha all by sharing his in which were closer to tans than fit recipients lic's trust. Few are bet than he to offer suc too many of us must imperfect filter, televi an occasional gold mi mation such as "Char Guard" to help us to to place our allegiance.

Not that he shrinks ment. Two of his points stand out, though they may soun en out of context. First middle of the final cha a disturbing question group as a whole:

"When have they m of public opinion, and intellectual, political an skills to prepare the n the segment of it that i stituency — for the ch can see looming ahead?"

And then, the coda u

"But thinking about met in writing this b some confidence that tion has not lost its sen tion or its capacity for On the big questions faced in their adult lif stincts have been more wrong — and more those of many of their e

Which is what we m tively hope will prove t coming years, when the fact of the post-World W boom will produce its political results. A natio than nature, abhors a va the one which exists at of the governing institu United States will ever filled. The question is, and at what cost if lon In "Changing of the Gu vid Broder has given us a idea than we had befor rough beast slouches to political Bethlehem to That it is not finally a idea says nothing about siderable skill and perc the observer and almost about the state of Amer ety today.

Hodding Carter 3d, who a biography of his journali was until recently the assis retary of state for public af wrote this review for The ton Post.

BRIDGE — By Alan Ti

ON the diagramed deal, South opened with one club. The one diamond response was negative, and the bidding then followed a natural course to four hearts.

This is an excellent contract, but as the cards lie South is in considerable danger of losing three tricks in the black suits and one in the red. He made the first key move by allowing West to win the first trick with the club king. West could probably have beaten the contract by shifting to a spade, but this was not obvious and he continued routinely with the club queen.

South won with the ace, entered dummy with a diamond lead to the king, and ran the heart nine successfully. He then led to the heart eight, intending to ruff his diamond loser with dummy's last trump, but he had to think again when West showed out in trumps.

He found the right solution, which involved allowing East to score a trump trick. He cashed the diamond ace, ruffed his low diamond, and returned to his hand with a club ruff. Then he cashed the heart ace and led the diamond queen.

Since East had no more clubs, he would be end playe ruffed. He therefore disc spade, but it did not help simply led a trump, giving king, and scoring dummy' king at the finish to m game.

NORTH
♠K 10 8 5 4
♡J 9 6
◇K 5
♣7 6 4

WEST
♠J 9 2
♡5
◇J 9 4 2
♣K Q 10 5 3

EAST
♠A Q 6
♡K 7 3 2
◇10 8 6
♣9 8 2

SOUTH (D)
♠7 3
♡A Q 10 8 4
◇A Q 7 3
♣A J

Both sides were vulnerable. T ding:

South	West	North	
1♣	Pass	1◇	
1♡	Pass	1♠	
2◇	Pass	3♡	
4♡	Pass	Pass	

West led the club king.

rug Abuse and Image: ro Sport Sweats It Out

y Bart Barnes
David DuPree

IGTON, Sept. 11 (WP) record it should be un- hat the nation's major l sports leagues — foot- all, basketball and hock- unequivocal in their is on the use of so-called il, but illegal, drugs by es.

record, it should also be l that professional ath- n a society where such marijuana, hashish and - are available with a of difficulty and where condoned in many sub- Short of 24-hour sur- here is little the leagues ensure the enforcement ohibitions, officials say.

n recent weeks, recre- of drugs by profession- igures has come to pub- n. Veteran pitcher Fer- nkins of the Texas vas arrested in Toronto ed with possession of co- ijuana and hashish.

e Los Angeles Times has that between 40 and 75 the players in the Na- sketball Association use

adicrous . . . but'

no idea what the per- but I know that 75 per- ludicrous," said Larry ead of the NBA Players n. "But the use of recre- ugs is, nevertheless, a se- lem.

ve only 260 players in , so if a story comes out 70 percent of them are s, our image is severely " Fleisher said. "If the ublic thinks more than r players are using co- l marijuana, we aren't e accepted.

use] is a problem that ex- wide," he said.

e and income of basket- s puts them in a group ore likely to use drugs. that they are basketball just a coincidence, not for it."

969, baseball has had a ation program. The bot- says Art Fuss of Com- Bowie Kuhn's security hat ballplayers are not "use or possession of ance which is in violation v of whatever state they be in."

Persuasion

s also true, he concedes, ball's campaign relies persuasion than enforce- e really have to depend r's common sense to stay a violations of the law."

hletes in other sports, ob- s, many baseball players ined celebrity status and widely reputed to be the among celebrities.

Miller, executive direc- Major League Baseball ssociation, said, "I just k it's a serious problem eague baseball."

ured Cleveland Indian nan Andre Thornton has are used on every team ague baseball.

teams have major prob- rs just have two or three ut a drug culture exists in baseball," Thornton said in a recent interview.

Out for the season with a knee injury, Thornton was also highly critical of a charge from an unnamed baseball executive that teams with a high proportion of black and Latin players are more likely to have serious drug problems.

"For an executive to say that blacks are more likely to use drugs and not back up that statement with documentation is irresponsible," said Thornton. "As a black ballplayer, it insults me greatly.

"Drug abuse goes across all races and nationalities. Black players use it. So do whites and every other race."

In basketball, increased concern over drug use prompted the NBA to set up a special drug prevention and education committee and preseason drug seminars.

"Any player proved having engaged in the use or sale of illegal drugs will forfeit his right to play in the NBA," said NBA Commissioner Larry O'Brien. "But we don't and won't act on hearsay and whim. Nothing will be done unless charges are proved. The drug situation will continue to be monitored very closely."

"We've become very militant in our view now because it could be a matter of survival," commented Fleisher. "We'll be less prone to help a player convicted of a drug offense."

Estimates vary widely on the degree of recreational drug use among athletes. "It's a problem in society and we're a mirror of society," said Pete Rozelle, commissioner of the NFL. "So we do have a problem, but it's not a major problem.

'Career Shorteners'

"We have a drug and alcohol abuse expert on retainer and we do quite a bit of counseling with our players," said Rozelle. "We've taken action against players using drugs in the past, and if we have suspicions about certain players that information is passed on to our security people.

"I think most of our players realize that football is so demanding physically that when you talk about using drugs, you're talking about career shorteners, and that, in itself, keeps a lot of players away."

Ed Garvey, executive director of the NFL Players Association, said the "owners and the commissioner are too quick to condemn the players for anything. There is such a double standard. The security forces are always examining what the players are up to — but not the owners."

'Minimum Level'

In hockey, both NHL President John Ziegler and Alan Eagleson, executive director of the NHL Players Association, think the problem is minimal.

"The fact that we haven't had charges brought suggests to me that if there is use by a player or players, it must be at a minimum level," said Ziegler.

Two years ago, right wing Don Murdoch of the New York Rangers received a 40-game suspension following a guilty plea to possesion of cocaine, but there have been no drug convictions of NHL players since, Ziegler said.

"There may well be some incidence of [drug use]," Eagleson said, "but we seem to be relatively clear of that problem."

Andre Thornton
'So do whites. . . .'

Associated Press

Britain's Kevin Finnegan is on — and through — the ropes Wednesday night in San Remo, where Italian Matteo Salvemini scored a 12-round decision and dethroned Finnegan as the European middleweight champion. Salvemini is undefeated in 22 fights; Finnegan, who regained the title in February by beating Gratien Tonna, has a 36-11-1 record.

Gray Matter of Giants Has NFL Thinking

By Dave Anderson

EAST RUTHERFORD, N.J., Sept. 11 (NYT) — Undefeated throughout the entire decade of the 80s, the Giants must be improving. After having studied the films of the Giants' 41-35 victory over St. Louis in their National Football League opener, Jack Pardee, coach of the Washington Redskins, mentioned yesterday that "this is the best-looking Giant offense I've seen since the '50s, since Y.A. Tittle and Del Shofner."

It wasn't the '50s — it was the early '60s — but that's not important. What is, is that the opposing coach in the Giants Stadium opener Sunday apparently is trying to expand the helmet sizes of the Giant offense.

For too long, opposing coaches never needed an excuse to build up the Giants for a fall. But watching Phil Simms throw five touchdown passes is an excuse.

The Giant quarterback mostly had Earnest Gray catching the ball — nine receptions for 174 yards and a Giant record of four touchdowns. Through the years, eight different Giants have caught three touchdown passes in a game; Shofner did it four times, Joe Walton and Gene Roberts each did it twice. But no Giant until Gray ever caught four.

All New

"It's nice to be leading the league in scoring," Gray said yesterday at his locker. "But that was last week. This week is a new week."

It's also a new season. Although the 23-year-old wide receiver was voted to four all-rookie teams last season, he was inconsistent. He had 28 receptions for 537 yards and four touchdowns. If the Giants counted his drops, the number is classified.

"I'm concentrating better this year," he said. "Last year when the ball was six, seven inches from my hands, I'd be looking to run with it before I had it and I'd drop it. But this year I'm looking the ball into my hands before I run with it. Concentration."

As a wide receiver, Gray is more gazelle than cheetah. Tall and graceful, he glides under the ball and grabs it with his powerful hands rather than claws for it. In his second season, he has polished his pass patterns and he reads the opposing defensive coverages better.

Perhaps most importantly, Simms and Gray understand each other better in their second season. Whatever they accomplish in the future, they have been linked together from the day that the Giants drafted them within an hour of one another. That day the draftniks booed when the Giants chose Simms in the first round, but cheered when Gray was selected in the second.

As an All-America at Memphis State, the 6-foot-3-inch wide receiver was well known. Simms was not.

"After we took Simms, we thought about taking a running back in the second round," says George Young, the Giant general manager. "But when Gray was still there, we figured that with his talent he would be more of a weapon than any running back we could have taken.

"He's dropped some, but all receivers do," Young says. "The only guys who don't drop passes are offensive linemen."

In high school in Greenwood, Miss., Gray played both wide receiver and free safety. When he arrived at Memphis State, he did not know whether he would play offense or defense until varsity training camp was about to begin.

"Earnest," he was told by Coach Richard Williamson, "you're a wide receiver."

Wondering Where, What

Looking back, Gray considers that to have been the turning point of his football career. "If the coach had put me at defensive back, I wonder where I'd be now and what I'd be doing."

As it is, the Redskins know what Gray is doing. When the Giants stunned Washington, 14-6, at Giants Stadium last year, he positioned their first touchdown with an acrobatic catch for a 28-yard gain.

"Lamar Parrish usually lines up against me for the Redskins," said Gray. "And he's one of the best cornerbacks in the league. He likes to give me a little room, but he'll close up on me too."

Intimidation

As a rookie, Gray had to live with some intimidation by opposing defensive backs. "One I remember was catching a pass over the middle against Cliff Harris of the Cowboys and him hitting me, then saying, 'Next time it's going to be your head.' "

But now Harris is in the oil business, and Gray is leading the NFL in scoring. And the Giants are undefeated in the '80s.

Kenya and U.S. Still Dominate Boxing Tourney

From Agency Dispatches

NAIROBI, Sept. 11 — The Golden Cup international boxing tournament is shaping up as a battle between Kenya and the United States. At the end of the yesterday's fourth day of competition nine Kenyan and 10 U.S. fighters had reached the semifinals.

Yesterday, American Robert Shannon outpointed Israeli Moshe Sukwager in a flyweight bout in a decision that drew boos from the spectators. U.S. bantamweight Harold Petty won an unpopular decision when the referee stopped his fight against Nzattzi Donne of Gabon in the third round.

Kenyan featherweight Napunyi Odnor knocked out Musaka Odima of Zaire in 70 seconds with a powerful left hook to the jaw and a finishing right. Flyweight Hussein Khalili of Kenya was a first-round victor over Liberian Dester Tahyor.

The eight-day tournament has been organized for the benefit of countries that boycotted the Moscow Olympics. The semifinals are scheduled for tonight and the finals for Saturday.

Cubs Beaten, 4-2

Expos' Gullickson Fans 18

MONTREAL, Sept. 11 (UPI) — Bill Gullickson struck out 18 batters — a major-league record for a rookie — as the Expos downed Chicago, 4-2, here last night. Gullickson was just one short of the major-league strikeout record shared by Steve Carlton, Nolan Ryan and Tom Seaver.

It was the most strikeouts in the National League since Seaver fanned 19 San Diego Padres, the last 10 in a row, in April, 1970, and the most in the majors since Ron Guidry struck out 18 California Angels in June, 1978. Karl Spooner of the Brooklyn Dodgers and J.R. Richard of Houston each struck out 15 batters in games as rookies, but no rookie ever struck out as many as 18.

Gullickson brought his record to 8-4 and helped the Expos to their seventh victory in nine games. His 18 strikeouts broke the Montreal record of 14 achieved twice by Bill Stoneman in 1971.

Rowland Office scored the Expos' go-ahead run in the sixth inning on pitcher Rick Reuschel's throwing error. With the score tied at 2 and two out, Reuschel (*11-11*) walked Office. Andre Dawson followed with an infield single and Reuschel's throw to first went into right field, allowing Office to score.

Reds 3, Braves 0

In Atlanta, Seaver, aided by George Foster's three-run homer, continued a comeback from a shoulder injury by pitching an eigth-hitter in leading Cincinnati to a 3-0 victory over the Braves.

Phillies 5, Mets 0

In New York, Marty Bystrom pitched a five-hitter in his first major-league start and Garry Maddox drove in two runs to help Philadelphia to a 5-0 win over the Mets.

Pirates 7, Cardinals 6

In St. Louis, Dave Parker, Lee Lacy and Phil Garner all drove in two runs to enable Pittsburgh to snap a five-game losing streak with a 7-6 decision over the Cardinals.

Padres 4, Giants 2

In San Diego, Dave Winfield drove in three runs with a homer and a two-run single to spark the Padres to a 4-2 triumph over San Francisco.

Astros 6, Dodgers 5

In Houston, Jose Cruz hit Rick Sutcliffe's first pitch to him over the right-field wall in the 12th, enabling the Astros to beat Los Angeles, 6-5, and move into a first-place tie with the Dodgers in the National League West.

Orioles 8, Tigers 4

In the American League, in Detroit, Pat Kelly pinch-hit a grand-slam home run in the sixth to help Baltimore to an 8-4 victory over the Tigers, who have lost six straight. Terry Crowley hit a three-run homer, as designated hitters accounted for all eight Oriole runs.

Yankees 7, Blue Jays 6

In Toronto, Aurelio Rodriguez singled home the tie-breaking run to highlight a five-run seventh as New York rallied to beat the Blue Jays, 7-6. Trailing, 6-2, entering the inning, the Yankess sent 11 batters to the plate.

Angels 8, Royals 3

In Anaheim, Calif., Bobby Grich drove in three runs and Bobby Clark and Dave Skaggs hit RBI singles in a three-run seventh to lead the Angels past Kansas City, 8-3.

A's 3, Rangers 1

In Oakland, Calif., Mike Norris pitched a five-hitter for his 20th complete game and Tony Armas drove in all three runs with a bases-loaded single and his 31st homer as the A's downed Texas, 3-1.

Indians 7, Red Sox 4

In Cleveland, Dave Rosello (hitting .187) singled in two runs and Bo Diaz (2 hits in his previous 48 at-bats) singled home two more to boost the Indians to a 7-4 victory over Boston.

White Sox 4, Mariners 3

In Chicago, Marv Foley's sacrifice fly scored Harold Baines with the winning run in the eighth as the White Sox rallied to defeat Seattle, 4-3.

Brewers 3, Twins 1

In Bloomington, Minn., Ben Oglivie drove in three runs with his 34th homer and a sacrifice fly, powering Milwaukee to a 3-1 verdict over the Twins.

Surgery for Rooker

PITTSBURGH, Sept. 11 (UPI) — Pittsburgh Pirate lefthander Jim Rooker has undergone surgery on his left shoulder, the club announced. The pitcher was injured May 2 in a game against Atlanta, and has been on the disabled list since.

Transactions

BASKETBALL
National Basketball Association

DENVER—Signed John Roche, guard, to a multi-year contract. Released Charlie Scott, guard.

GOLDEN STATE—Traded Jo Jo White, guard, to Kansas City for future cash considerations.

LOS ANGELES—Signed Darnell Hillman, center.

FOOTBALL
National Football League

DALLAS—Signed Roland Solomon, defensive back.

GREEN BAY—Named Jim Champion defensive line coach. Signed Gerry Ellis, running back. Placed Vickey Ray Anderson, fullback, on the injured reserve list.

SAN DIEGO—Signed Booker Russell, running back. Placed Mike Wood, place-kicker, on the injured reserve list.

SAN FRANCISCO—Signed Terry Anderson, running back. Waived Jerry Aldridge, running back.

HOCKEY
National Hockey League

EDMONTON—Signed Glenn Anderson, wing, to a three-year contract.

Major League Standings

AMERICAN LEAGUE

East	W	L	Pct.	GB
New York	87	52	.626	—
Baltimore	84	55	.604	3
Boston	75	61	.551	10½
Milwaukee	74	67	.525	14
Cleveland	71	67	.514	15½
Detroit	71	68	.511	16
Toronto	59	80	.424	28
West	**W**	**L**	**Pct.**	**GB**
Kansas City	87	53	.621	—
Oakland	70	71	.496	17½
Texas	69	70	.496	17½
Minnesota	61	79	.436	26
Chicago	59	79	.428	27
California	55	83	.399	31
Seattle	51	88	.367	35½

NATIONAL LEAGUE

East	W	L	Pct.	GB
Montreal	76	63	.547	—
Philadelphia	75	63	.543	½
Pittsburgh	73	67	.521	3½
St. Louis	62	76	.449	13½
New York	59	80	.424	17
Chicago	54	84	.391	21½
West	**W**	**L**	**Pct.**	**GB**
Los Angeles	79	60	.568	—
Houston	79	60	.568	—
Cincinnati	77	63	.550	2½
Atlanta	71	68	.511	8
San Francisco	67	72	.482	12
San Diego	62	78	.443	17½

Major League Line Scores

AMERICAN LEAGUE

Baltimore 000 304 100—8 14 0
Detroit 000 040 000—4 6 0
Palmer, T.Martinez (5), Stoddard (7) and Dempsey; Morris, P.Underwood (6), Rozema (6), Ujdur (7), Lopez (7) and Parrish. W—T.Martinez, 2-3. L—Morris, 13-14. HRs—Baltimore, Crowley (9), Kelly (3); Detroit, Corcoran (3).

Boston 000 101 002—4 9 0
Cleveland 000 205 00x—7 12 0
Tudor, Campbell (6), Lockwood (6) and Fisk; Waits and Hassey, Diaz (7). W—Waits, 11-13. L—Tudor, 6-4. HR—Boston, Rice (20).

Kansas City 000 000 111—3 13 3
California 010 000 34x—8 8 1
Martin, Twitty (7), Pattin (8) and Wathan; Botting, Aase (7), Hassler (8) and Skaggs. W—Aase, 8-13. L—Martin, 8-9.

Milwaukee 201 000 000—3 7 1
Minnesota 000 001 000—1 6 0
Mitchell, LaPointe (7) and Yost; Erickson and Wynegar. W—Mitchell, 5-3. L—Erickson, 5-12. HR—Milwaukee, Oglivie (34).

New York 020 000 500—7 11 3
Toronto 303 000 000—6 6 1
T.Underwood, R.Davis (3), R.May (7), Gossage (7) and Cerone; Clancy, Barlow (7), Willis (7) and Whitt. W—R.Davis, 6-3. L—Clancy, 13-12. HRs—New York, Spencer (13); Toronto, Mayberry (23).

Seattle 000 110 010—3 7 1
Chicago 001 000 03x—4 13 0
Abbott, Sarmiento (7) and Narron, L.Cox (8); Hoyt, Farmer (9) and Foley. W—Hoyt, 8-2. L—Sarmiento, 0-1.

Texas 010 000 000—1 5 1
Oakland 002 000 010—3 7 1
Matlack and Sundberg; Norris and Essian. W—Norris, 19-8. L—Matlack, 9-7. HR—Oakland, Armas (31).

NATIONAL LEAGUE

Chicago 000 101 000—2 4 1
Montreal 000 021 10x—4 6 0
Reuschel, Tidrow (8) and Blackwell; Gullickson and Carter. W—Gullickson, 8-4. L—Reuschel, 11-11. HRs—Montreal, Carter (23), Cromartie (14).

Cincinnati 300 000 000—3 8 0
Atlanta 000 000 000—0 8 1
Seaver and Bench; McWilliams, Hanna (1), Garber (4), Hrabosky (6), Camp (8) and Benedict. W—Seaver, 8-7. L—McWilliams, 9-11. HR—Cincinnati, Foster (22).

Los Angeles 111 000 000 020—5 11 1
Houston 000 020 100 021—6 14 2
Hooton, S.Howe (9), Stanhouse (11), Sutcliffe (11) and Scioscia, Yeager (9), Ferguson (11); Ryan, Sambito (9), D.Smith (11), Roberge (12) and Ashby, Pujols (10), Bochy (12). W—Roberge, 2-0. L—Sutcliffe, 3-9. HRs—Los Angeles, Baker (28); Houston, J.Cruz (10).

Pittsburgh 203 100 100—7 15 3
St. Louis 200 000 400—6 12 0
Bibby, G.Jackson (7), Romo (7) and Nicosia; Hood, Otten (3), Frazier (6), Little (7), Littlefield (8) and Simmons, T.Kennedy (4). W—Bibby, 16-5. L—Hood, 4-6. HR—St.Louis, Hernandez (14).

Philadelphia 300 000 011—5 15 0
New York 000 000 000—0 5 0
Bystrom and Boone; Bomback, R.Jackson (6), Reardon (9), Miller (9) and Trevino. W—Bystrom, 1-0. L—Bomback, 9-7.

San Francisco 000 000 020—2 8 1
San Diego 000 100 03x—4 7 0
Knepper, Minton (8), Holland (8) and Sadek; Curtis, Fingers (8), Lucas (9). W—Fingers, 10-8. L—Minton, 3-6. HR—San Diego, Winfield (19).

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(Continued from Back Page)

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Observer

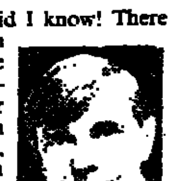
Plumbing the Heights

By Russell Baker

NEW YORK — I told her, told her very clearly. "Don't do it," I said. She did it anyhow. Calling the best painter money could hire, she told him to come and paint the hallway ceiling.

"You'll regret it," I said. "We'll both regret it."

I knew. Oh, did I know! There was a bathroom up there above the hallway ceiling, and under the bathroom floor — lurking, in fact, between bathroom floor and hallway ceiling — were pipes that bore water this way and that.



Baker

I should point out that I am possessed of an extraordinary power where pipes are concerned. I am able to read the minds of pipes. Sometimes I am able to hear the pipes whispering among themselves and to understand what they say.

* * *

The pipes are aware of this power of mine, and they hate me for it. I have sensed their malice oozing down through the hallway ceiling since the question of the new paint job was first raised in their hearing.

One night before the painter came I was practicing my smile in the bathroom mirror when the pipes began whispering. "Why don't we burst and dump water all over this narcissist's hallway floor downstairs?" one pipe said.

"Don't be a sap," said another pipe. "He's having the hallway ceiling painted any day now. If we wait a few days, we can not only flood his hallway but also destroy his expensive paint job in the process."

"What's more," said the drainpipe, "he'll have to knock out the ceiling to have us fixed, then pay a mason to put up a new ceiling, then pay the painter all over again to repaint the new ceiling."

* * *

The treachery of these ingrates did not shock me. As a person who had dealt financially with pipes for 25 years, I was beyond surprise. Whenever anyone asks, "Who knows what lurks in the hearts of pipes?" I always answer, "I know."

Next morning I phoned the painter and ordered him not to come until the bathroom pipes had done their worst. The order was countermanded while I was at work, as the painter explained on my return.

"The overhead pipes are planning to burst as soon as you finish painting," I cried.

"Oh," he said, "planning to burst, are they? And you attended the meeting of the planning committee, I suppose."

Rational explanation of the facts would obviously have been wasted on this master of sarcasm. Even members of the family frequently smiled behind my back when I recited pipe dialogues overheard at the shaving mirror. Sympathetic relatives insisted I had merely dreamed these conversations.

* * *

The painting proceeded, then ended, then dried. It was a lovely job. Two weeks passed, three weeks. The malevolence of the pipes seemed to have subsided.

Perhaps some canny old graybeard of a pipe, grateful for all the years during which I had provided it with rent-free shelter in a ceiling kept cozy as toast in the winter and cool in the summer, had prevailed upon the upstart younger pipes to be thankful for a kindly landlord.

On the other hand, it was possible that since the pipes were buried above the ceiling they still did not know it had been painted. To play it safe, I issued orders to everyone never to mention the new paint job while standing in the hallway.

In the fourth week we had guests to dinner. One of them entered, glanced around and cried, "What a lovely new paint job on the ceiling!" Restraining an impulse to groan, I ushered her into the dining room.

The first gentle drops became audible during dessert. During coffee, one of the guests said, "Is there a bathtub running in your hallway?"

Later, the plumber was amused as he tore out huge chunks of expensively painted ceiling to get at the repair job. It was the first time he had ever seen a customer mount the ladder with him and try to strangle a pipe with bare hands.

As a man who spent his life with pipes, didn't he ever overhear the pipes talking about what they were going to do with the people who sheltered them, I asked. He said he hadn't. He couldn't bear overhearing pipes plotting against him, he said. That was why he had always rented instead of buying a house of his own.

Auschwitz Film

Vanessa Redgrave Called Superb

In Controversial TV Drama

By Howard Rosenberg

HOLLYWOOD (LAT) — The veil has been lifted from "Playing for Time," and Vanessa Redgrave is superb in it.

CBS has given a Sept. 30 air date to this storm-tossed film drawn from the memoirs of half-Jewish Holocaust survivor Fania Fenelon, a Parisian cabaret singer reprieved from death at Auschwitz as a member of the camp orchestra that played for the SS.

Though not without distracting flaws and blemishes, "Playing for Time" is a jarring three hours, a compelling film, bleak and effective in its portrayal of evil.

Conveying the enormity of the Holocaust may be impossible, and certainly beyond small screen staging, but as executive producer Linda Yellen notes, the teleplay, written by Arthur Miller, does capture "the reality of emotion." Moreover, one cannot imagine anyone better or more feeling as Fenelon than Redgrave, though she is almost a foot taller and 15 years older than Fenelon was at the time.

That will not matter to Fenelon, now about 60, still feisty, ready as ever to spit in your eye. She has fought against the anti-Zionist Redgrave in the role, calling her a fanatic.

Nor will it matter to such critics of Yellen and CBS as Rabbi Abraham Cooper of the Simon Wiesenthal Center for Holocaust Studies, who fears that acceptance of Redgrave as Fenelon will make her pro-Palestinian politics more acceptable. "Whether she's good or bad is irrelevant," Cooper said.

CBS has supported the Redgrave selection down the line, arguing that a performer's personal or political beliefs should not be considered in casting. As a top TV producer noted recently, however, though most of the industry publicly supported Redgrave this time, "what Jewish producer will risk hiring her in the future?"

Fenelon says that she wrote Yellen 17 times requesting a copy of the script, but received no answer. Fenelon and Redgrave met in London last year, and Yellen talked to Fenelon on the phone when Fenelon was in the United States campaigning against "Playing for Time" before the start of shooting. "I invited her to get in touch with me if she wanted to visit the set, but she never did," Yellen said.

Fenelon has no legal connection with the film, under the sale of rights to Yellen. However, "Playing for Time" opponents have asked why Fenelon or others with Holocaust backgrounds were not consulted about the script.

Because, Yellen answered, the film "is very much Arthur Miller's piece. He took a personal autobiography and gave it shape and context that goes beyond the personal story. Everything we wanted from the book was there. Arthur has wrestled with this subject for 35 years. To do this piece, we had to work from within, not without."

The Wiesenthal Center, leading the drive against "Playing for Time," is urging U.S. viewers noT to watch the film. "That would be self-defeating," Yellen said. "The story is so pro-Jewish."

A boycott may not be needed. "Playing for Time" will be competing with reruns of the usual Tuesday night sitcoms on ABC and back-to-back Gary Coleman and Steve Martin specials on NBC.

If anyone seems miscast at the center of a controversy it's New York-based Yellen, 30, who views the world with large, sad eyes and seldom raises her voice above library level.

She was in Los Angeles recently, exploring new projects and talking about "Playing for Time," her third TV movie.

A Jew herself, Yellen says two of her distant relatives died in a Nazi death camp. You would take it for granted that this former college lecturer and serious student of film would have foreseen the surge of Jewish resentment over Redgrave as Fenelon.

But Yellen pleads naivete, insisting that when she signed Redgrave all she knew of her politics was that the actress "in a general way was involved in causes." Anne Bancroft and Jane Fonda also were among the Fenelon possibles she submitted for CBS approval, but both had other commitments.

Knowing what she does now, would Yellen again pick Redgrave?

A pause precedes the answer. "I don't know. It might take years of distance from the problem to give the complete answer. I respect the anguish people have suffered, and I understand the grief. Yet when I see this performance [by Redgrave] that is so heroic, it's a gray area in my life."

Yellen said she "just didn't think people would react that way to a casting choice. Nobody knew the script or the demands of the role. Nobody tried to reach me to personally find out."

Meanwhile, Fenelon's publisher is releasing a new edition of her book. That means she will profit indirectly from a film she has fought against.

"She sees it just the opposite," Rabbi Cooper, of the Wiesenthal Center, said. "She feels the new edition will counter the film and tell people her true story."

In "Playing for Time," apparently, there are many gray areas.

United Press International

Vanessa Redgrave in "Playing for Time."

United Press International

Fania Fenelon (left) at London meeting with Redgrave.

PEOPLE: *Old Ski-Nose Find... Anonymity in Mos...*

The crowd of reporters and photographers earned more stares from the Moscow citizenry than did **Bob Hope**, who nevertheless rose to the challenge in a land where he's virtually unknown: "It's great to be recognized," he said. Strolling through Red Square, he combined a little shopping with a few hints of today's performance for Americans in Moscow. On Afghanistan: "I didn't go. I never did a monologue from a camel." On Soviet television: "Over here, the TV set watches you."

* * *

American actress **Lynda Carter**, star of the "Wonder Woman" television series, sported a bandaged eye in London after collapsing on a Concorde flight from New York with an ailment that had her weeping with pain. "The doctors say it was abrasion," the 27-year-old onetime beauty queen said after treatment at a London hospital. "I didn't know what it was. I was in terrible pain. I was almost blind." Carter, accompanied by husband-manager **Ron Samuels**, is in London for a tour and a show at the Palladium.

* * *

When Dublin declared itself dry one St. Patrick's Day, Ireland's foremost playwright went to the dog show, because that was the only place exempt from the booze ban and to **Brendan Behan**, a day without a nip or 10 was a day without sunshine. But while there, he got his burly frame jammed in a turnstile with a prim lady carrying a poodle. Roared Behan, "What a hell of a place to bring a dog!" Now, how does a city council honor such a rogue? Said one Dublin councilor this week — 19 years after Behan's death — "He would only laugh at a plaque. It would be too staid and dead for a man who was so full of life." But Councilwoman **Carmencita Hederman** may have the answer. Said she, "What about a plaque on his favorite pub?" He'd drink to that.

* * *

Once, New York's Astoria Film Studio was home to the likes of **Lillian Gish, Gloria Swanson, Rudolph Valentino, Paul Robeson** and the **Marx Brothers**. Then came talkies, and filmmaking moved west to found Hollywood and leave Astoria little more than a warehouse of memories. But New York is getting back in the business, and the cavernous studio was rededicated by Gov. **Hugh Carey, Cliff Robertson, Dina Merrill, Christopher Reeve** and **Alan King**, who came on as if he had a termi-

nal case of Chamb... merce: "New York is... citing city in the wor... in California filmdom... turn here, and we mu... the opportunity. Ho... you take away the ... and swimming poo... Jima."

* * *

In Chicago, **Joan W...** mer wife of chewing g... and baseball tycoon **W...ley**, has lost another oc... in her running legal ba... former husband. U... Judge **Joel Flaum** dism... usual divorce action fi... Wrigley last year seeki... and alimony settlemen... year marriage that w... last December by ... County, Wis., judge... ment ruling, which Mr... appealing, has prevent... collecting alimony und... settlement. A federal ... judge ordered her out ... dominium on the... North Side but an... stayed the order and ... temporary reprieve unt... es a settlement wi... Flaum dismissed Mr... suit — which sought ... the basis of adultery – ... the federal court had ... tion.

* * *

Said actor **Lee Major...** that his ex, **Farrah Faw...** ning to marry old f... **O'Neal**: "Do they wa... best man?" Majors, cu... of Canadian ballerina ... added, "I wish them th... troduced them."

* * *

Billy Graham says ... dorse no presidentia... this year, despite un... friends and fellow ... leaders. Graham said l... publicly endorsed a ca... that he takes a stanc... **Pope John Paul II** o... "The clergy ought to ... politics and let the lay... it," Graham said. "M... is **Jesus Christ**." H... planned to be on an ... crusade during the No... but would vote by abse...

* * *

Michael Le Moyne K... 22-year-old son of th... **Robert Kennedy**, will b... March to 24-year-old ... **ford**, the daughter of f... football great **Frank Gif...**

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